

**THE CITY
OF
NEW YORK
NEW YORK**



**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF THE
COMPTROLLER
FOR THE
FISCAL YEAR ENDED JUNE 30, 2007**

WILLIAM C. THOMPSON, JR.
Comptroller

Compliments of

WILLIAM C. THOMPSON, JR.

Comptroller

The City
of
New York



Comprehensive
Annual Financial Report
of the
Comptroller
for the
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**Comprehensive Annual Financial Report of the Comptroller of The City of New York
for the Fiscal Year Ended June 30, 2007**

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The City of New York

**Comprehensive
Annual Financial Report
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Comptroller**

INTRODUCTORY SECTION

Part I

Fiscal Year Ended June 30, 2007



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

WILLIAM C. THOMPSON, JR.
COMPTROLLER

October 31, 2007

TO THE PEOPLE OF THE CITY OF NEW YORK

I am pleased to present The City of New York's Comprehensive Annual Financial Report for the fiscal year that ended June 30, 2007. This report, the sixth issued under my administration, illustrates that The City of New York (City) completed its fiscal year with a General Fund surplus, as determined by Generally Accepted Accounting Principles (GAAP), for the 27th consecutive year.

The General Fund remains a primary indicator of the financial activity and legal compliance for the City within the financial reporting model promulgated by the Governmental Accounting Standards Board. The General Fund had revenues and other financing sources in fiscal year 2007 of \$58.711 billion and expenditures and other financing uses of \$58.706 billion, resulting in a surplus of \$5 million. These expenditures and other financing uses include transfers and subsidy payments of \$4.665 billion to help eliminate the projected budget gap for fiscal year 2008 and reduce the gap in fiscal years 2009 and 2010. Fiscal year expenditures and other financing uses were \$4.707 billion more than in fiscal year 2006, an increase of 8.7%. Excluding the transfers and subsidy payments to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$3.793 billion or 7.5%. A detailed analysis of the City's fund and government-wide financial statements is provided in Management's Discussion and Analysis (MD&A) which immediately precedes the basic financial statements contained in this report.

ECONOMIC CONDITIONS IN FISCAL YEAR 2007 AND OUTLOOK FOR FISCAL YEAR 2008

The City's Economy in Fiscal Year 2007

Led by a banner year on Wall Street, the City's economy expanded rapidly during fiscal year 2007. Employment and earnings recorded large gains, translating into strong revenue growth for the City.

Securities industry profits, bonuses and hiring surged in fiscal year 2007. Profits of the New York Stock Exchange (NYSE) member firms rose 66%, to \$16.3 billion, in the first three quarters of the fiscal year, up almost two-thirds from \$9.8 billion in the first three quarters of fiscal year 2006. Profits of the City's seven largest banks rose 43% to \$20.5 billion in fiscal year 2007, up from \$14.4 billion in fiscal year 2006. The job count in the financial sector was almost 11,000 greater in June 2007 than in June 2006. According to the Comptroller's Office estimates, the securities industry bonuses reached an all-time high exceeding \$33 billion during the fiscal year. Wages and salaries paid by the City's securities firms have exceeded 20% of total wages paid citywide for several years, although the sector accounts for only about five percent of employment.

Other important industries benefited from the financial sector's strong performance and from the general health of the City's economy. Professional and business services firms added over 15,000 employees during the year, while construction-related employment grew by more than 5,000. Supported by strong local income growth and a record number of visitors to the City, employment in the leisure, retail and hospitality industries grew by almost 15,000. Less buoyant was the information sector (including publishing, broadcasting and motion pictures), in which employment remained flat, and the wholesaling and manufacturing sectors, which continued their long-term employment decline.

Overall, the Gross City Product (GCP) grew 3.3% in fiscal year 2007, after growing 3.7% in fiscal year 2006. The City's payroll jobs rose 1.6%, or 57,000, in fiscal year 2007 after expanding by 60,100 in the prior fiscal year. All of the job growth was in the private sector, where employment rose 1.9%, or 58,400. The City's unemployment rate fell to 4.7% during the fiscal year (12-month average) from 5.4% in fiscal year 2006.

During fiscal year 2007, the slumping housing market emerged as the principal threat to continued economic growth. According to the Office of Federal Housing Enterprise Oversight (OFHEO) index, from the fourth quarter of 2000 to the fourth quarter of 2006, national housing prices rose 69%, fueled by low interest rates, steady job growth and, in retrospect, looser underwriting standards. The growth in housing prices stimulated the residential construction sector and supported consumer spending by greatly increasing homeowner wealth.

By fiscal year 2007, however, housing price growth began to taper off in response to rising interest rates and household debt/income burdens. National housing price appreciation slowed to just 3.2% in the fourth quarter of 2007 compared to a year earlier, and in some metropolitan areas prices began to fall. Nationwide building permits for new housing units declined by 26% during the fiscal year compared to a year earlier. Although the U.S. economy grew 2.1% in fiscal year 2007, the slump in residential investment deducted an estimated one percentage point from the nation's Gross Domestic Product (GDP) growth.

Throughout fiscal year 2007 concerns mounted about rising mortgage foreclosure rates, especially on subprime loans. According to the Mortgage Bankers Association, the delinquency rate on all one-to-four family mortgage loans outstanding rose 73 basis points, to 5.12%, in the fourth quarter of fiscal year 2007 compared to a year earlier, while the delinquency rate on subprime loans rose 312 basis points.

Through fiscal year 2007, it appeared that the City's real estate sector might remain relatively insulated from the national downturn. Sustained by Wall Street bonuses and other favorable fundamentals, housing prices continued to increase throughout the City. According to Prudential Douglas Elliman Real Estate Company, Manhattan apartment sales prices, on a square-foot basis, rose 6.4% in the fourth quarter of fiscal year 2007 over the previous quarter, and the number of transactions more than doubled while the apartment listing inventory contracted. Despite evidence of rising foreclosure rates in many neighborhoods of the City, the Real Estate Board of New York reported that the average sales price of one-to-three family homes in the five boroughs rose seven percent in the fourth quarter of fiscal year 2007 from the average of a year earlier. Another encouraging sign for the City's economy was the soaring prices of prime commercial properties in Manhattan, an indication that investors saw the City's economic prospects as bright.

The Outlook for the City's Economy

Fiscal year 2008 began with a great deal of economic turbulence, portending a weaker local economy than during fiscal year 2007. During the housing boom, many mortgages were securitized and purchased by private equity firms and hedge funds. As the value of those securities deteriorated with rising delinquency rates, several banks and hedge funds incurred large losses, triggering a general re-evaluation of credit risk by investors. During the first quarter of fiscal year 2008, lending standards appear to have tightened and the stock market indices have fallen sharply.

The Comptroller's Office has anticipated slower economic growth in both the national and local economies for fiscal year 2008. The financial market turmoil during the first quarter of the fiscal year, however, creates a much higher level of uncertainty about the course of the economy in coming months. Previous episodes of financial volatility, such as those in 1987 and 1998, did not lead directly to national or regional recessions, but did impact financial sector profits and growth. The present financial turbulence will adversely impact the City's economy, but it is not yet apparent whether the economic drag will be consistent with, or more severe than, the economic slowdown that was already anticipated.

Bureau of Fiscal and Budget Studies

The Comptroller's Bureau of Fiscal and Budget Studies (FABS) monitors the City's finances, capital spending, and economy. In analyzing the City's budget and financial plan, FABS also emphasizes related issues such as the City's debt capacity and economic outlook. After each budget modification, FABS conducts an in-depth analysis of the Mayor's budget proposal and releases a timely report to the general public that highlights the major findings. The report contains a thorough review of the main components of the City's budget, focusing on important concerns such as the soundness of the City's budgetary and economic assumptions, changes in expense and capital budget priorities, and potential developments affecting the City's fiscal outlook.

The Mayor's fiscal year 2007 Executive Budget, released on May 4, 2006, projected a budget of \$52.7 billion. During the course of fiscal year 2007, tax revenues, fueled by strength in both the economy and real estate market that exceeded expectations, were substantially higher than projected. As a result, the City's April Modification of the fiscal year 2007 budget, submitted together with the Mayor's fiscal year 2008 Executive Budget on April 26, 2007, projected a fiscal year 2007 surplus of \$4.4 billion. The surplus is presented in the Budget Stabilization Account (BSA) budget line. The April 2007 Financial Plan for fiscal years 2008 through 2011 reflected the use of this BSA to provide budget relief of \$2.03 billion in fiscal year 2008, \$2.01 billion in fiscal year 2009 and \$350 million in fiscal year 2010.

Modification of the City's current year budget and four-year financial plan occurs quarterly during the fiscal year, which spans July 1st to June 30th. Coinciding with the release of certain quarterly modifications, the budget preparation and review process

adheres generally to the following cycle: (1) the Mayor's submission of a preliminary budget for the ensuing fiscal year in January; (2) the Mayor's presentation of the Executive Budget to the City Council in April; and (3) budget adoption prior to July 1st, the beginning of the new fiscal year. As part of the budget process, FABS prepares a number of specific reports and letter statements that are mandated by the New York City Charter:

- An annual report to the City Council on the state of the City's economy and finances by December 15th, including evaluation of the City's updated financial plan.
- An annual report on the City's capital debt and obligations including the maximum amount of debt the City may soundly incur in subsequent fiscal years and the indebtedness against the General Obligation debt limit in the current and subsequent three fiscal years as stipulated in the State Constitution.
- A certified statement of debt service that the Comptroller submits to the Mayor and the City Council by March 1st. The statement, which is published in The City Record, contains a schedule of the appropriations for debt service for the subsequent fiscal year.
- A letter statement certifying the Adopted Budget Resolutions, in collaboration with the Mayor and filed with the City Clerk.

Bureau of Financial Analysis

The Bureau of Financial Analysis (BFA) monitors the daily cash balances in the City's Central Treasury to ensure that the City maintains adequate levels of cash-on-hand throughout the fiscal year. BFA forecasts the daily cash balances for the current fiscal year to determine the need and timing for seasonal borrowing. The Comptroller issues a *Cash Letter* showing these projections with regular updates throughout the year. BFA also prepares the *Quarterly Cash Report* which provides an overview of the City's cash position and highlights major changes during the quarter. In addition, the Mayor's Office of Management and Budget (OMB) and BFA issue monthly *Financial Plan Statements for The City*, detailing variances between the City's revenue, expenditure, and capital financial plans and year-to-date results, as well as providing a monthly cash forecast and quarterly information on certain covered organizations.

The Central Treasury carried an average daily cash balance of over seven billion dollars during fiscal year 2007. For the third consecutive year, the City did not need to issue short-term notes.

GENERAL COUNSEL

The General Counsel's Office serves as the advisor to the Comptroller on all legal matters. In the Comptroller's capacity as trustee on four of the five New York City pension systems (Funds) and as investment advisor to all of the Funds, the General Counsel's Office provides legal advice and support on various investment issues, proxy solicitation issues, shareholder resolutions and other pension fund-related issues. In the Comptroller's mandated role of registering all contracts and agreements executed by City agencies pursuant to the New York City Charter, the General Counsel's Office also works closely with the Comptroller's Office of Contract Administration (OCA) in reviewing the solicitation and award of those contracts for legal compliance.

In addition, the General Counsel's Office oversees the Comptroller's Bureau of Labor Law (BLL) in its enforcement and other responsibilities relating to state and city prevailing and living wage requirements, and assists the Comptroller's Bureau of Public Finance in structuring and negotiating City bond and note sales. Similarly, legal issues that arise in the context of the Comptroller's audit responsibilities are reviewed by the General Counsel's Office.

In performing its various responsibilities, the General Counsel's Office works with all departments within the Comptroller's Office and with the legal staff of many City agencies, most notably, the Law Department, OMB and the Office of Labor Relations (OLR). The General Counsel's staff also works closely with their counterparts at various public pension funds throughout the United States, with the State Comptroller's Office and with various federal, state and local agencies.

Pension Fund Litigation

Adelphia Communications Corporation

On June 14, 2002, the Funds filed an individual action in New York State Court against Adelphia Communications Corporation (Adelphia), the nation's sixth largest cable television company, certain of its officers and other third parties, including Adelphia's external auditors and certain of its securities underwriters. The complaint alleged various securities law violations as well as state law claims of fraud and negligent misrepresentation as a result of certain undisclosed co-borrowing arrangements, false financial statements and other self-dealing transactions between the named officers and Adelphia. The Funds' action and other related cases were transferred to New York Federal Court for pretrial proceedings. In September 2006, the Funds voted to opt-out from a class

action settlement, and opt-out notices on behalf of the Funds were filed. In April 2007, the Funds approved a settlement of their individual action against certain individual defendants in the action, in exchange for payments totaling approximately \$1.075 million before payment of legal fees. In June 2007, the Funds approved a settlement of their individual action against the bank defendants in the action, in exchange for payments totaling approximately \$5.39 million before payment of legal fees. The Funds' individual action remains pending against certain other defendants, and the Court is considering those defendants' motions to dismiss the Funds' action.

National Century Financial Enterprises, Inc.

On December 18, 2003, the Funds filed a complaint in New York Federal Court against officers and directors of National Century Financial Enterprises, Inc. (NCFE), and other third-parties, including NCFE's external auditors and securities underwriters. The complaint alleged various securities law violations as well as state law claims of fraud and breach of fiduciary duty with respect to fraudulent receivables and false financial reporting by NCFE. In September 2005, the Funds approved a settlement of their individual action against the external auditors for \$2.977 million before payment of legal fees. In May 2006, the Funds approved a settlement of their individual action against JP Morgan Chase and its affiliates for \$16.078 million before payment of legal fees. The Funds received substantially all of their settlement proceeds, net of legal fees, on August 7, 2006. The Funds' action remains pending against certain other defendants. The Court is considering the other defendants' pending motions to dismiss the Funds' complaint. On June 14, 2007, the Court ordered that, in the interim, discovery in the action should proceed against certain defendants.

Qwest Communications International, Inc.

On September 22, 2004, the Funds filed a complaint in Colorado Federal Court against Qwest Communications International, Inc. (Qwest) certain officers and directors, and third parties including Citigroup. The complaint alleged various securities law violations as well as state law securities and fraud claims with respect to false financial reporting by Qwest. Counsel for the Funds filed an amended complaint on August 1, 2005 and added allegations. In September and October 2005, the Funds approved a settlement of their individual action against Citigroup and related defendants for \$4.253 million before payment of legal fees. The Funds received substantially all of their settlement proceeds, net of legal fees, on February 10, 2006. On January 5, 2006, the Court approved a settlement by the class action plaintiffs of their claims against certain defendants. In February 2006, the Funds voted to opt-out from the class action settlement. In November 2006, the Funds approved a settlement of their individual action against all remaining defendants in the action, in exchange for payments totaling approximately \$14.243 million before payment of legal fees. The Funds received substantially all of their settlement proceeds, net of legal fees, on December 14, 2006.

Take Two Interactive Software, Inc.

On April 3, 2006, the Funds filed a Lead Plaintiff application in a pending class action in New York Federal Court, in which the complaint alleged securities law violations by Take Two Interactive Software, Inc. with respect to false financial reporting by that company. On July 12, 2006, the Court signed an Order appointing three of the Funds, New York City Employees Retirement System (NYCERS), New York City Police Department (POLICE) and New York City Fire Department (FIRE), as Lead Plaintiffs in the litigation and approving the Funds' choice of counsel as Lead Counsel for the class action. A consolidated amended class action complaint was filed on September 11, 2006, and a second amended class action complaint was filed on April 16, 2007. Defendants' motions to dismiss the class action complaint are currently pending.

Juniper Networks, Inc.

On September 15, 2006, the Funds filed a Lead Plaintiff application in a pending class action in California Federal Court, in which the complaint alleged securities law violations by Juniper Networks, Inc. with respect to false financial reporting by that company and illegal options backdating. On November 20, 2006, the Court signed an Order appointing NYCERS, New York City Teachers' Retirement System (TRS), POLICE, FIRE and certain of the City's Variable Supplement Funds, as Lead Plaintiffs in the litigation, and approving the Funds' choice of counsel as Lead Counsel for the class action. A consolidated amended class action complaint was filed on January 12, 2007, and a second amended class action complaint was filed on April 10, 2007. Defendants' motions to dismiss the class action complaint are currently pending.

Apple, Inc.

On October 24, 2006, NYCERS filed a Lead Plaintiff application in a pending class action in California Federal Court, in which the complaint alleged securities law violations by Apple, Inc. with respect to false proxy statements by that company that facilitated an illegal options backdating scheme, and misleading financial reporting. On January 19, 2007, the Court appointed NYCERS as Lead Plaintiff in the litigation, and approved the Funds' choice of counsel as Lead Counsel for the class action. A consolidated class action complaint was filed on March 23, 2007, alleging violations of the federal proxy laws and of state disclosure laws. Defendants' motions to dismiss the class action complaint are currently pending.

Other Matters

WTC Captive Insurance Company

The City of New York created a not-for-profit corporation, the WTC Captive Insurance Company, Inc. (the Captive) as a captive insurance company pursuant to the New York State Insurance Law. The Captive received slightly less than \$1 billion from the Federal Emergency Management Agency (FEMA) as premium for a single liability policy by which the Captive will insure the City of New York and its more than 145 contractors and subcontractors with respect to the City's FEMA-funded debris removal project at and near the World Trade Center site (post-collapse of the buildings). The Board of Directors consists of five directors who are each appointed annually by the Mayor, one of whom is a member of the Comptroller's staff. The Captive is currently conducting operations. On October 17, 2006, the Court denied motions filed in New York Federal District Court by outside counsel retained by the Captive, to dismiss pending legal actions against the Captive's insureds, in light of state and federal immunities. The Court held that discovery and further proceedings would be needed to determine the scope and extent of those immunities. The Captive appealed that decision to the United States Court of Appeals for the Second Circuit. On March 9, 2007, the Second Circuit issued a stay of proceedings in the District Court, pending disposition of the appeal. On October 1, 2007, the Second Circuit heard argument on the Captive's appeal.

On July 17, 2007, an action titled *Walcott v. WTC Captive Insurance Co., et al.*, was filed in New York State Supreme Court against the Captive, its directors, and others, by three individuals who allege they suffered injuries caused by their work at Ground Zero after the September 11, 2001 attacks, that the Captive and its directors have improperly failed to pay their personal injury claims and those of other injured Ground Zero workers. The complaint asserts causes of action for: breach of fiduciary duty, declaratory judgment, violations of New York's Freedom of Information Law (FOIL) and Open Meetings Law, replevin, and conversion. The complaint seeks recovery of funds spent by the Captive; removal of the Captive's Board and officers; appointment of a receiver; a declaration that the Captive, among other things, has a duty to pay valid personal injury claims of Ground Zero workers; a declaration that the defendants have violated FOIL and the Open Meetings Law; and an award of punitive damages and attorneys' fees. On August 8, 2007, the defendants removed the Walcott action to New York Federal District Court, and on August 15, 2007, the defendants moved to dismiss the complaint in its entirety.

LABOR LAW

The Bureau of Labor Law (BLL) enforces the Prevailing Wage Laws for public work projects in New York City and outside the City when City funded. BLL's statutory authority is contained in sections 220 and 230 of the New York State Labor Law which provide that the City's fiscal officer, the Comptroller of the City of New York, shall be chief enforcer of these laws for such projects. In addition, security guards, home attendants and workers in several other job titles employed by New York City contractors are entitled to a living wage that is set forth in Section 6-109 of New York City's Administrative Code. BLL enforces the living wage law as well.

Since January 1, 2002, BLL has assessed more than \$11 million in back pay and interest for workers on City-funded projects and more than \$1.1 million in penalties and liens. The Comptroller's Office has received over 681 new cases and resolved 744 cases over the past five years through December 2006.

In calendar year 2006, BLL assessed over \$4.5 million in back pay and interest. During the same calendar year, BLL opened up 123 new cases and resolved 133.

In fiscal year 2007, the Comptroller announced that BLL had reached a settlement in which the company John C. Mandel Security (Mandel) stipulated to a willful violation of Section 230 of the New York State Labor Law. Mandel further agreed to pay \$754,307 to 720 individual security guards that it employed in 2004 while working for the New York City Human Resources Administration (HRA). The 720 workers was the largest settlement ever in the history of the Comptroller's Office in terms of the number of workers to be paid back wages because of prevailing wage violations. Mandel also paid a \$75,430 penalty to the City.

Many workers who are underpaid by contractors are newly arrived immigrants who encounter language barriers and may be too intimidated to file complaints against their employers. The Comptroller, in fiscal year 2007, launched an "Immigrant Prevailing Wage & Living Wage Outreach Partnership" with leaders of immigrant and worker advocacy groups. The goal of this effort is to ensure that immigrants and other workers are paid the wages and benefits that are required by law when employed on City government construction contracts, building service contracts and contracts to provide services such as security, home health care and day care.

BLL continues to work on a number of initiatives, including enhanced field investigations; greater intra-and inter-agency cooperation; increased communication with leaders in the construction industry; and the incorporation of new technologies into its operations.

BLL continues to work closely with the district attorneys from the five boroughs of New York City and actively participates in the joint task force that the Comptroller established with the Brooklyn District Attorney's Office

PUBLIC FINANCE

In fiscal year 2007, the City and its blended component units issued \$7.59 billion of long-term bonds and notes to finance their capital plan and to refinance certain outstanding bonds.

General Obligation

- As of June 30, 2007, the City's outstanding General Obligation fixed and variable rate debt totaled \$27.85 billion and \$6.65 billion, respectively.
- Of the \$1.95 billion in General Obligation bonds issued by the City in fiscal year 2007, a total of \$820 million was issued for new money capital purposes and a total of \$1.13 billion was issued to refund certain outstanding bonds. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay, when due, all principal, interest, and applicable redemption premium, if any, on the refunded bonds.
- The refundings produce debt service savings of \$97 thousand, \$37.67 million and \$12.03 million in fiscal years 2007, 2008 and 2009, respectively. The refundings will generate approximately \$44.12 million in net present value savings throughout the life of the bonds. On August 17, 2006, the City made an equity contribution out of the General Fund for \$1.86 million to fund fiscal year 2007 refunding debt service.
- In fiscal year 2007, the City used surplus funds of \$535 million towards the redemption of certain General Obligation bonds.
- A total of \$70 million of the \$1.95 billion General Obligation bonds were issued taxably and offered on a competitive basis during fiscal year 2007.
- On June 5, 2007, Standard & Poor's (S&P) improved its rating on New York City General Obligation bonds from AA- to AA. On June 29, 2007, Fitch Ratings (Fitch) improved its rating on New York City General Obligation bonds from A+ to AA-. On July 18, 2007, Moody's Investors Service (Moody's) improved its rating on New York City General Obligation bonds from A1 to Aa3.
- During fiscal year 2007, New York City General Obligation variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	3.590%	—
Weeklies	3.600%	5.300%
Auction Rate Securities -7 Day	3.260%	4.997%
Auction Rate Securities -28 Day	—	5.270%
Commercial Paper	3.606%	5.390%

Transitional Finance Authority

In order to continue to fund the City's capital commitments in the face of an approaching General Obligation debt limit, the New York State Legislature created the New York City Transitional Finance Authority (TFA) in 1997. The TFA, a bankruptcy-remote separate legal entity, was initially authorized to issue up to \$7.5 billion of debt secured by the City's collections of personal income tax and, if necessary, sales tax. These TFA bonds are identified as Future Tax Secured Bonds (TFA Bonds). In fiscal year 2000, the debt incurring authorization was increased by \$4 billion to a total of \$11.5 billion. On July 26, 2006, the debt incurring authorization was increased by \$2 billion to a total of \$13.5 billion.

- In fiscal year 2007, TFA issued \$2.89 billion of Bonds and Notes. Of the \$2.89 billion, \$1.4 billion of bonds and \$600 million of Bond Anticipation Notes (BANs) were issued for new money capital purposes, \$589 million of bonds was issued to redeem the BANs and a total of \$300 million was issued to refund certain outstanding bonds. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay, when due, all principal, interest, and applicable redemption premium, if any, on the refunded bonds.
- The refundings produce debt service savings of \$128 thousand, \$1.01 million and \$12.6 million in fiscal years 2007, 2008 and 2009, respectively. The refundings will generate approximately \$12.4 million in net present value savings throughout the life of the bonds.

- In September 2001, the New York State Legislature approved a special TFA authorization of \$2.5 billion to fund capital and operating costs relating to or arising from the events of September 11, 2001 (Recovery Bonds). The Legislature also authorized the TFA to issue debt without limit as to principal amount that would be secured solely by state or federal aid received as a result of the disaster. To date, the TFA has issued \$2 billion in Recovery Bonds pursuant to this authorization.
- S&P maintained its rating on TFA Bonds at AAA. Moody's maintained its rating on TFA (senior lien) Bonds at Aa1 and maintained its rating on TFA (Subordinate Lien) Bonds at Aa2. Fitch maintained its rating on TFA Bonds at AA+.
- As of June 30, 2007, the TFA's outstanding variable rate debt, which included \$1.72 billion of TFA Recovery Bonds, totaled \$3.10 billion. During fiscal year 2007, TFA's variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	3.590%	—
Weeklies	3.600%	5.329%

- As of June 30, 2007, the TFA's fixed rate debt outstanding, including Recovery Bonds and Subordinate Lien Bonds, totaled approximately \$10.2 billion. This figure does not include \$537 million of bonds legally defeased through the 2007 TFA pre-payment.
- Building Aid Revenue Bonds: In fiscal year 2006, the New York State Legislature authorized the TFA to issue bonds and notes or other obligations in an amount outstanding of up to \$9.4 billion to finance a portion of the City's educational facilities capital plan. The legislation further authorized the City to assign to the TFA all or any portion of the state aid payable to the City or its school district pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for the obligations. Pursuant to this authority, the Building Aid Revenue Bond (BARB) credit was created. The City assigned all the State Building Aid to the TFA. In fiscal year 2007, the City issued \$1.3 billion in new money BARBs to finance a portion of the City's educational facilities capital plan. The BARBs are rated AA- by S&P, A1 by Moody's and A+ by Fitch.

TSASC, Inc.

TSASC, Inc. (TSASC) is a special purpose, bankruptcy-remote local development corporation created pursuant to the Not-for-Profit Corporation Law of the State of New York. TSASC is authorized to issue bonds to purchase from the City its future right, title and interest under a Master Settlement Agreement (MSA) between participating cigarette manufacturers and 46 states, including the State of New York.

- TSASC had no financing activity in fiscal year 2007. As of June 30, 2007, TSASC had approximately \$1.32 billion of bonds outstanding.
- As of June 30, 2007, TSASC's bonds are rated BBB by both S&P and Fitch.

Water Finance Authority

The New York City Municipal Water Finance Authority (Water Authority), a bankruptcy-remote separate legal entity established in fiscal year 1986, has the power to issue bonds to finance the renovation and improvement of the City's water and sewer facilities.

- Of the \$2.22 billion in revenue bonds issued by the Water Authority during fiscal year 2007, \$1.63 billion was issued for new money capital purposes and \$587 million was issued to refund certain outstanding bonds. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay, when, due all principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings will provide approximately \$41.47 million in net present value debt service savings throughout the life of the bonds.
- During fiscal year 2007, the Water Authority issued \$1.63 billion of Second Resolution bonds to the public. Approximately \$210 million was issued as variable; \$1.42 million was issued as fixed. This \$1.63 billion is included in the total \$2.22 billion issuance by the Authority.
- As of June 30, 2007, the amount of long-term, fixed rate outstanding Water Authority debt, including second resolution debt, was \$15.18 billion.

- As of June 30, 2007, the amount of outstanding Water Authority variable rate debt was \$2.08 billion, not including commercial paper. During fiscal year 2007, interest on the Water Authority’s variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	3.590%	—
Weeklies	3.600%	—

- The Water Authority also maintained its tax-exempt commercial paper program, enabling it to access the short-term market at more aggressive rates. The Water Authority’s commercial paper authorization is \$800 million. At the end of fiscal year 2007, \$800 million of commercial paper was outstanding.
- In fiscal year 2007, Moody’s, Fitch and S&P maintained their ratings for the Water Authority’s General Resolution (First Resolution) bonds at Aa2, AA, and AA+, respectively. Bonds issued under the Water Authority’s Second Resolution were rated AA by S&P and Fitch and Aa3 by Moody’s.

Sales Tax Asset Receivable Corporation

In May 2003, New York State statutorily committed \$170 million of New York State Sales Tax to the City in each fiscal year from 2004 through 2034. The Sales Tax Asset Receivable Corporation (STAR) was formed to securitize the payments and to use the proceeds to retire existing Municipal Assistance Corporation for The City of New York (MAC) debt, thereby saving the City what is expected to be approximately \$500 million per year for fiscal years 2004 through 2008. As of June 30, 2007, STAR has \$2.37 billion of debt outstanding.

Fiscal Year 2005 Securitization Corporation

In fiscal year 2005, \$498.85 million of taxable bonds were issued by the Fiscal Year 2005 Securitization Corporation, a bankruptcy-remote local development corporation, established for the purpose of restructuring an escrow fund that was previously funded with General Obligation bonds proceeds. As of June 30, 2007, Fiscal 2005 Securitization Corporation has \$337.12 million of debt outstanding.

Hudson Yards Infrastructure Corporation

In December, 2006, \$2 billion of tax-exempt bonds were issued by the Hudson Yards Infrastructure Corporation (HYIC), a local development corporation established to provide financing for infrastructure improvements to facilitate economic development on Manhattan’s far west side. Principal on the bonds will be repaid from revenues generated by the new development. To the extent that such revenues are not sufficient to cover interest payments, the City, subject to appropriation, has agreed to make interest support payments to HYIC. As of June 30, 2007, HYIC has \$2.0 billion bonds and \$100 million notes outstanding. The bonds are rated A3 by Moody’s, A by S&P and A- by Fitch.

New York City Educational Construction Fund

In January, 2007, \$51.34 million of tax-exempt bonds were issued by the New York City Educational Construction Fund (ECF), a public benefit corporation, established to facilitate the construction and improvement of City elementary and secondary school buildings in combination with other compatible lawful uses such as housing, office or other commercial buildings. The City is required to make rental payments on the school portions of the ECF projects sufficient to make debt service payments as they come due on ECF Bonds, less the revenue received by the ECF from the non-school portions of the ECF projects. As of June 30, 2007, ECF has \$123 million bonds outstanding. The bonds are rated A1 by Moody’s and A+ by S&P.

Interest Rate Exchange Agreements

In an effort to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio, the City has from time to time entered into interest rate exchange agreements (swaps) and sold options related to some of these swaps. No new swaps were initiated in fiscal year 2007. The City and a Counterparty did amend one swap confirmation, agreeing to eliminate the Counterparty’s existing cancellation option in exchange for the City’s agreement to increase its fixed rate payment from 2.818% per annum to 3.109% per annum starting on August 1, 2007. The City received specific authorization to enter into these agreements, or swaps, under Section 54.90 of the New York State Local Finance Law. As of June 30, 2007, the City’s outstanding notional amount on the various swap agreements was \$3.04 billion.

BUREAU OF ASSET MANAGEMENT

Investment Policy

City Treasury

The Comptroller's Office invests New York City's cash reserves subject to conservative investment guidelines. City Treasury and other Fiduciary Funds Assets were invested in obligations of the U.S. Treasury, various federal agency securities, high-grade commercial paper, medium term notes, and repurchase agreements. The maturities of the investments range from one day to five years with an average of 30 days. The City earned an average of 5.47%, which compares with the average return of 5.20% on three month Treasury bills and 5.47% for a representative institutional money market fund. The City earned \$600 million in its short-term accounts during fiscal year 2007.

Pension Funds

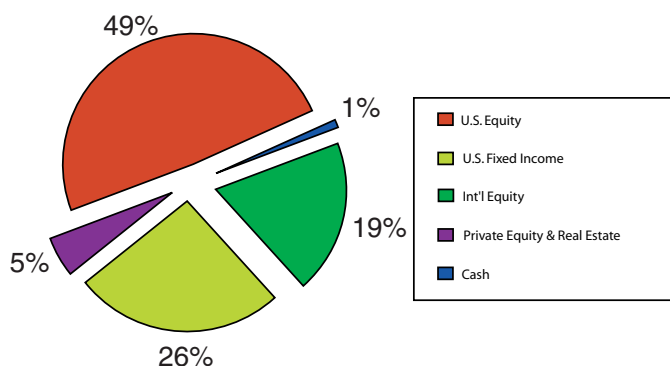
The Comptroller's Office serves as the financial advisor to the Funds. The City's primary Funds are NYCERS, TRS, POLICE, FIRE, and the Board of Education Retirement System (BERS). The Funds paid benefits totaling \$9.6 billion during fiscal year 2007. As of June 30, 2007, these Funds had aggregate investment assets, excluding cash from the settlement of pending purchases and sales, of \$112.13 billion.

The Funds' assets are invested for the benefit of the plan participants and their beneficiaries. Except for certain private equity and real estate investments where registration is not required, all Fund assets are managed by registered investment advisors and pursuant to guidelines issued by the Comptroller's Office.

Collectively, the Funds utilize 40 domestic equity managers, 27 domestic fixed income managers, 15 international equity managers, 93 private equity and 22 private real estate managers. Assets are managed in accordance with asset allocation policies adopted periodically by each of the Fund's Board of Trustees. The percentage in each category is determined based on a study indicating the expected rates of return and levels of risk for various asset allocations. The actual asset allocation may vary from this policy mix as market values shift and as investments are added or terminated.

The chart below summarizes the Funds' asset allocation as of June 30, 2007

Summary (in billions)



U.S. Equity	\$ 53,802
U.S. Fixed Income	\$ 29,154
International Equity	\$ 21,501
Private Equity & Real Estate	\$ 6,071
Cash	\$ 1,604
Total	<u>\$112,132</u>

Due to the long term nature of its liabilities, the Funds' assets are invested with a long term investment horizon. For the ten-year period ending June 30, 2007, the Funds had annualized returns of 8.1%. Investments in assets that are expected to produce higher returns are also subject to greater volatility, i.e. large deviations from average returns, in the short term. During fiscal year 2007, the Russell 3000 Index (a broad measure of the U.S. stock market) returned 20.1%, and the MSCI Europe, Australia and Far East (EAFE) index, the most common measure of performance in developed international equity markets, returned 27.0%. Less developed international equity markets increased 45.5%. The index used by the Funds for their core fixed income investments returned 6.3% for the year while the index for their high yield bond investments returned 10.9%. The returns of the Funds have been consistent with broad market trends. The Funds produced a combined return of 18.2% during fiscal year 2007. The one year median public

fund return was 17.7%. For the three year period ending June 30, 2007, the combined return for the Funds was 12.7% and for the five year period it was 11.6%. An independent consultant has determined that the Funds' investment costs were generally substantially below the fees typically paid for similar accounts.

The average return on short term investments managed under conservative guidelines by the Comptroller's Office was 5.47%. This is slightly higher than the return earned on Treasury bills, due to the use of commercial paper as a short term investment vehicle.

Continuing on the course from fiscal year 2003, each of the Funds conducts a review of its assets allocation, assisted by a number of third party consultants and coordinated by the Comptroller's Office. As a result of these new asset allocation studies, the Funds have decided to increase their level of investment in longer term, less liquid securities, in particular, real estate and private equity. The new policies are designed to increase the diversification of the assets by reducing the Funds' concentration of assets in U.S. equity securities. The funding of these new asset classes continued during fiscal year 2007.

Private Equity

In fiscal year 2007, the Funds authorized capital commitments totaling \$2.1 billion raising total aggregate commitments to \$6.3 billion across 87 relationships. Fund raising levels have continued to climb, creating opportunities whereby the Funds have continued to deploy capital to investment managers that have a proven track record and industry experience. While the Funds continue their support of existing investment managers, in fiscal year 2007 they also expanded the number of new investment relationships by 23, which represent new commitments of \$1.3 billion.

The Funds have also developed, authorized and increased their commitment to the "emerging managers" program where the goal is to seek risk-adjusted returns to take advantage of market opportunities presented by smaller fund sizes. The Funds have committed \$45 million in fiscal year 2007 to provide access to institutional capital to "emerging managers" and an aggregate total of \$220 million since inception.

In an effort to maintain a diversified program, the Funds seek opportunities across all asset classes and certain geographic locations, primarily focused in Western Europe. Authorized international commitments consist of \$300 million among six relationships.

Real Estate

During fiscal year 2007, the real estate program continued to expand through the addition of eight new external managers, nearly \$1.4 billion in new commitments and the launch of an important investment initiative. This high level of investment activity reflected the breadth of investment opportunities available from top-tier managers and the strong fundamentals exhibited by the real estate markets. Some timely dispositions from the existing portfolio also generated superior returns during the period. To date, the real estate program has closed or authorized commitments approaching \$3.4 billion.

In furtherance of their commitment to providing access to institutional capital to smaller "emerging" investment firms, the Funds developed and implemented a \$250 million real estate emerging managers program. The goal of the program is to maximize the risk adjusted return on capital invested and take advantage of the market opportunity presented by smaller, entrepreneurial firms including those owned and operated by women or members of minority groups.

This program has been implemented with \$186 million committed to emerging investment managers both directly (\$86 million) and through a fund-of-funds manager (\$100 million) which has the capability to invest in eight to ten emerging funds. One of the program's direct investments is with Phoenix Realty Group's Metropolitan Workforce Housing Fund. This fund provides equity and mezzanine financing to third-party developers for workforce rental housing, for-sale housing, mixed use developments and commercial projects in under-supplied markets in the Tri-state area.

Future program initiatives will include workforce housing as well as continued due diligence in infrastructure and international investing.

Economically Targeted Investments

During 2007, the Funds continued their commitment to Economically Targeted Investments (ETIs). ETIs are prudent investments in New York City that provide risk-adjusted market rates-of-return to the Funds while filling capital gaps and providing collateral benefits, such as affordable housing and job creation. Investments and commitments for individual multi-family projects made through existing ETI programs totaled over \$65 million in fiscal year 2007 for 1,725 units of affordable housing.

The Funds expanded their investments in the AFL-CIO Housing Investment Trust (HIT) to \$247 million and continued to reinvest income, due to HIT's demonstrated commitment to invest in the City, with a goal of investing over \$1 billion by 2010. The Funds also expanded their investments in the Community Preservation Corporation's Revolver (Revolver) to \$75 million. The Revolver makes short term construction loans for housing and commercial space in low-and moderate-income neighborhoods. In 2007 the

Funds implemented a \$100 million anti-predatory lending investment initiative. By the end of fiscal year 2007, the Funds' Erasmus NYC Growth Fund, a \$70 million private equity ETI fund targeted to the City's metropolitan area, had invested \$41.1 million in City companies or firms with substantial impact in the City.

The ten-year overall performance of ETIs was 6.98% as of June 30, 2007 as compared to the benchmark performance of 6.02% (Lehman U.S. Aggregate Bond Index). Overall, the asset allocation for ETIs is two percent of the total assets of the Funds.

The Funds continually seek proposals for new ETI investments and have a Request For Proposal (RFP) posted on the Comptroller's website.

Corporate Governance Proposals

In 2007, the Comptroller, on behalf of the Boards of Trustees of the New York City Pension Funds, submitted shareholder proposals on corporate governance issues to 33 companies requesting their boards of directors adopt one or more of eight reforms. The Comptroller also submitted shareholder proposals on 14 specific corporate social and environmental responsibility concerns to 77 companies, requesting boards of directors either to adopt appropriate policies or to issue reports disclosing actions they took or are taking to address reported problems and to mitigate related risks.

The proposed corporate governance reforms included: adoption of stronger criteria of director independence for members of board audit and compensation committees; adoption of a board protocol to effectively and fairly address shareholder proposals that win majority votes; adoption of a resolution to repeal the classified structure of the board of directors and establish annual elections of all directors; adoption of a policy requiring that a significant portion of future stock options granted to senior executives be performance-based; adoption of a pay-for-superior performance standard in company executive compensation plans for senior executives; adoption of a by-law amendment to establish a majority vote standard in director elections; and adoption of a policy to allow shareholders an advisory vote to ratify the compensation of named executive officers.

The 2007 results were impressive, with majority shareholder votes in support of proposals at nine companies, and board adoption of proposals at nine companies.

- The proposal that sought the repeal of the classified structure of the board of directors and called for the annual election of all directors was adopted by the board of directors at Blockbuster, Inc.; and won majority votes at the following five companies: Axcelis Technologies (91.4%) (subsequently adopted), Cumulus Media (60.6%), O'Charley's Inc. (90.4%), Neurocrine Biosciences (55%), and Ultratech, Inc. (65.9%).
- The proposal that called for the adoption of a pay-for-superior performance standard in company executive compensation plans for senior executives was supported by a 55.2% majority vote at Credence Systems.
- The proposal that sought the adoption of stronger criteria of director independence for members of the board compensation committee was substantively adopted by the boards of directors at Packeteer Inc.; fully adopted at Cell Genesys, Inc.; and won a majority vote of 52.1% at Clear Channel.
- The proposal for board adoption of a by-law amendment to establish a majority vote standard in director election was most successful. The proposal was submitted to nine companies. It was adopted by the boards of directors at six: Teradyne, Inc., Cooper Tire & Rubber Company, Lexmark Int'l, Rigel Pharmaceuticals, Medicis Pharmaceuticals and Journal Register Company; and won majority vote of 66.1% at Lear Corp.
- Finally, the proposal for the adoption of a policy to allow shareholders an advisory vote to ratify the compensation of named executive officers won a majority vote of 57% at Blockbuster Inc., the first ever majority vote since the proposal was first introduced in the U.S. in 2006.

Corporate Social and Environmental Responsibility Proposals

Proposals regarding corporate social and environmental responsibility issues were submitted to 77 companies, requesting either board adoption of a specific policy or issuance of reports disclosing board policy or actions on 14 specific issues.

The corporate social and environmental responsibility program included proposals asking companies to take one or more of the following actions: implement the International Labor Organization (ILO) and UN Human Rights Norms in their international operations, and allow for independent monitoring of compliance; issue a sustainability report, i.e. disclosing social, environmental, and economic performance; implement the MacBride Principles and allow for independent monitoring of compliance; adopt an explicit prohibition of work-place discrimination based on sexual orientation and gender identity; report on company policy to prevent negative racial and ethnic stereotyping in products; report on efforts to reduce carbon dioxide and other emissions from existing and proposed power plants; disclose political contributions; report on the environmental impacts of operations in Indonesia; report on company policy and procedures regarding company assessment of the adequacy of host countries' standards

to protect human health, the environment, and company reputation; report to the shareholders any new initiatives instituted by management to address specific health, environmental and social concerns of survivors in Bophal, India; review and report on company security arrangements with the Indonesian government and security forces; institute policies to help protect freedom of access to the Internet; report on the negative social and reputation impacts of reported and known cases of management non-compliance with ILO Conventions and company legal and regulatory controls; and report on policies and procedures for minimizing customer exposure to toxic substances and hazardous components in marketed products.

Proposals were adopted by the boards of directors at 27 companies; and investor support for some proposals trended upward, with one proposal receiving the support of a majority of the votes cast at one company.

- The proposal that called on companies to implement the ILO and UN Human Rights Norms in their international operations was adopted by the board of directors at Bed Bath & Beyond. The proposal which asked companies to issue a sustainability report was adopted by nine companies: Campbell Soup, Dean Foods, General Dynamics Corp., Burlington North Santa Fe, Harrah's Entertainment, Sprint Nextel, US Bancorp, The Williams Companies, Inc., and El Paso Corporation.
- Three companies—Baker Hughes, Wal-Mart Stores, and Seagate Technology—agreed to implement the MacBride Principles and to allow independent monitoring of their compliance with the MacBride Principles.
- Seven companies—Robert Half Int'l, Advance Auto Parts, Wesco Int'l, First Horizon Financial, Cleveland Cliffs, Armor Holdings, and Sky West, Inc.—agreed to adopt an explicit prohibition against workplace discrimination based on sexual orientation and gender identity. The proposal won a majority vote of 52.2% at HCC Insurance, making it the fourth management-opposed social proposal ever to win majority support. An earlier version of the proposal, which addressed discrimination based on sexual orientation but did not include gender identity, was resubmitted to ExxonMobil. Investor support for the proposal continued its upward trend, with the proposal garnering 37.7% of the shares voted, a 3.1% increase over the 2006 vote of 34.6%.
- The proposal that asked selected companies in the coal and electric power industries to report on their efforts to reduce carbon dioxide and other emissions from existing and proposed power plants was adopted by the boards of directors at two companies, Sempra Energy and Ameren Corporation. Overall, investor support for the proposal continued to increase, as evidenced by a 39.5% favorable vote at Allegheny Energy, the highest vote ever on a global climate warming shareholder proposal.
- Finally, the proposal that asked companies to disclose their political contributions was adopted at five companies: Chevron Texaco, Limited Brands, EMC Corp., Cigna Corp., and Lockheed Martin.

COMMERCIAL BANKING

Banking Development Districts

Since January 2002, the Comptroller has successfully spearheaded the development and implementation of an initiative to authorize deposits of City funds at bank branches located in Banking Development Districts (BDD). A BDD is an area that the state has designated as being served by too few banks. This program permits the City to leverage its funds in a responsible manner to promote community development and greater availability of community banking services. Since the announcement of the BDD program in November 2003, the City has deposited approximately \$170 million in BDD branches and the number of BDD branches has increased from six to 20. BDD deposits are fully collateralized to ensure their safety.

This past year, the Comptroller continued to work with City and state agencies on enhancements to the BDD program which facilitated the approval of seven additional bank branches located in BDD areas. The Comptroller also helped to expand the services offered by existing BDD bank branches, including banking services, enhanced access to small business, mortgage loans, and implementation of financial literacy programs for community residents.

LAW & ADJUSTMENT

The Bureau of Law & Adjustment (BLA) is responsible for carrying out the Comptroller's Charter-mandated responsibility of adjusting claims for and against the City of New York.

Claims against the City arise out of the vast undertaking of City agencies and the Health and Hospitals Corporation (HHC). The City is self-insured with respect to risks, including, but not limited to, property damage and personal injury claims. Generally, the cost of claims is paid out of the City's General Fund.

In fiscal year 2007, the City paid \$518.5 million in settlements and judgments (tort and non-tort) representing a four percent increase from the prior year. These cases ranged from trip and fall cases to medical malpractice, police action, property damage and contract claims.

HHC, the New York City Police Department (NYPD) and the Department of Transportation (DOT) are the three entities routinely responsible for the highest claims payments. Expenditures for those three entities annually account for approximately 63% of the total claim dollars paid.

Pre-litigation Settlements

In fiscal year 2007, the Comptroller's Office settled 1,193 personal injury claims prior to litigation. This effort saved the City approximately \$14.4 million in settlement costs. The average pre-litigation settlement was \$11,111, whereas the average settlement amount for similar claims after litigation commenced was \$23,195.

Property Damage Affirmative Claims Efforts

The Comptroller's Office continues to expand efforts to collect compensation from those who have damaged City property. In fiscal year 2007, the Comptroller's Office collected a record \$1.29 million in property damage affirmative claims, bringing the total to over \$5.3 million collected since January 1, 2002.

Recovery Program

In fiscal year 2007, the Comptroller's Office collected \$8.3 million from claimants with outstanding obligations to the City. By improving both manual and automated City systems and by working closely with City agencies, particularly with the Human Resources Administration (HRA), the Comptroller's Office was able to collect outstanding public assistance, parking tickets, and child support obligations from claimants who received settlements from the City.

Next Generation OASIS (NGO)

The Comptroller's Office has embarked on an ambitious program to significantly enhance the capabilities of its document management and automated workflow system Omnibus Automated Image Storage and Information System (OASIS). Using state of the art technology, the NGO project, will give the office, City agencies and the public unparalleled access to claim information which will result in more efficient claims investigation and processing.

INTERGOVERNMENTAL RELATIONS

The Bureau of Intergovernmental Relations (IGR) monitors, reviews, analyzes, proposes and drafts federal, state and City legislation and legislative proposals in the following areas: asset management, claims, commercial banking, labor law, municipal finance, pensions and public contracts. IGR also drafts testimony and support letters, and prepares summaries regarding pending legislation for the Comptroller's Office.

During fiscal year 2007, IGR participated in the following:

1. Introduction of a number of bills in the State Legislature including:
 - Cash Assistance to Senior Homeowners (A.8931/S.6126). This bill would provide eligible senior homeowners with an additional \$600 rebate.
 - Electronic Filing of Notice of Claims (A.8996/S.6122). This bill would authorize the filing of notices of claim through electronic means. Under current law, notices of claim must be delivered in person or via registered mail.
 - Require public work subcontracts to be in writing (A.2723/S.6078)
 - Debar contractors who consistently employ non-compliant subcontractors (A.2720/S.6077)
2. Congestion Pricing. Reviewed, summarized and analyzed proposals relating to the Mayor's congestion pricing plan.
3. Affordable Housing. Monitored, reviewed and analyzed various affordable housing proposals relating to or involving:
 - Peter Cooper Village/Stuyvesant Town
 - Starrett City
 - Mitchell-Lama housing reform
 - Section 421-a housing tax exemption reform
4. Subprime Mortgages. Tracked, summarized and analyzed dozens of federal and state bills and proposals relating to the current home foreclosure crisis.

COMMUNITY ACTION CENTER

The Community Action Center (CAC) is the first point of contact in the Office of the Comptroller for individuals with complaints or concerns regarding municipal services including: allegations of waste, fraud or mismanagement of City funds. The data that the unit gathers from concerned New Yorkers on a daily basis assists the Comptroller with fulfilling his obligations under the City Charter. In addition, through its relationship with mayoral agencies and local authorities, CAC has helped to increase agency-responsiveness and resolve problems that may impact the City.

During fiscal year 2007, CAC responded to 15,563 telephone calls, worked on 3,044 cases, received 778 letters, 180 faxes, 647 emails, 162 referrals from elected officials (inclusive of the Mayor's 311 hotline), and welcomed 112 walk-in visitors. Cases included: reports of roadway disrepairs; complaints about conditions at homeless shelters, public and private housing; water and sewer charge disputes; real estate taxes and assessment complaints, health benefits and public pension funds inquiries; information requests about filing property damage, personal injury and tort claims against the City, as well as prevailing wage claims against City contractors and other essential municipal services. CAC's efforts resulted in the resolution of problems for many constituents.

In response to the subprime mortgage crisis and the rising tide of mortgage defaults in New York City, the Comptroller's Office launched a Foreclosure Prevention Helpline in April 2007. CAC is responsible for monitoring the Helpline, which is exclusively dedicated to assisting homeowners who may be facing foreclosure amidst growing concerns about many subprime mortgages. Homeowners calling the Helpline are provided with information and referred to non-profit organizations certified by the U.S. Department of Housing and Urban Development (HUD) for further assistance. During the first two months of operation, the Helpline responded to 950 calls from City area residents.

POLICY MANAGEMENT

The Office of Policy Management (OPM) researches and analyzes matters affecting New York City public policy. OPM is staffed by specialists with academic and research backgrounds in key areas of public policy. The specialist in each area of expertise acts as the primary source person in that field and regularly consults with professional units within the Comptroller's Office, Mayoral agencies and the public interest community.

Automobile Insurance

On November 29, 2006, the Comptroller's Office released, "*Highway Robbery, The High Cost of Automobile Insurance in New York City.*" Among the major findings were: auto insurance companies reported \$10.5 billion in earned premiums in New York State (State) in 2005, an increase of nearly 29% from \$8.2 billion in 2000. During the same period, incurred losses decreased by more than 20%, from \$6.4 billion to \$5.1 billion. Beginning in 2000 to 2005, the loss ratio (the amount of each insurance premium dollar used to pay claims) in the State fell from 78.3% to 48.4%; in 2005 the State loss ratio was the lowest in the nation, 11.8% below the nationwide loss ratio. The report also found that the State automobile insurance industry's return on net worth, which is the main indicator of insurer profitability, had reached extraordinary levels and was substantially greater than the returns achieved in other states in recent years.

The Comptroller urged the industry to take immediate steps to reduce premiums by at least \$1.5 billion, or 15%. He also called for creation of a New York State Office of Insurance Consumer Advocate to represent insurance consumer interests at the Insurance Department and for municipalities to be allowed to petition the Insurance Department for rate reductions.

Proposed Hospital Closures

On December 21, 2006, the Comptroller released, "*Emergency Room Care: Will It Be There?.*" an assessment of the recommendations of the New York State Commission of Health Care Facilities in the 21st Century to close five hospitals in the City and the impact of those closures on emergency services. Among the findings were that at least three of the recommended closures could lead to large influxes of emergency room patients to the nearest remaining hospitals. Many of the emergency room patients seeking medical attention at hospitals proposed for closure are uninsured thereby creating a negative financial impact on neighboring hospitals. In addition, the closure of the five proposed hospitals would require patients seeking emergency care to travel farther in order to obtain needed medical services. The report noted that if the five proposed closures proceed, a total of 14 City emergency rooms will have closed since 2002. The report also raised concerns about the ability of adjacent hospitals to absorb additional patients from those hospitals proposed for closure.

Recommendations from the report included; that the State should adopt a legal requirement for local emergency medical services agencies to hold public hearings and issue a written report evaluating the potential community impact of downgrading or closing emergency room services; the New York State Department of Health should closely monitor emergency room utilization in communities affected by emergency room closures and be prepared to grant emergency approval to increase patient capacity; and,

the State should fully assess the potential impact of the hospital closures on HHC facilities to ensure that HHC does not absorb a disproportionate share of the medically displaced uninsured and under-insured.

New York City Transit - State of Good Repair

On February 1, 2007, the Comptroller's Office released, "*A Review of New York City Transit State of Good Repair Capital Expenditures.*" This report found that major New York City Transit (Transit) physical assets, such as bus depots, subway maintenance shops and signals, which were projected in 1992 to reach what the MTA considers a "State of Good Repair" (SGR) from 2000 to 2012, will not achieve that status for at least another decade or longer. Essential passenger safety equipment, such as fan plants, which remove smoke from tunnels in the event of fire and other emergencies, will not achieve SGR until 2028, 21 years later than projected in 1992. During calendar year 2006, only 55% of tunnel lighting, another critical safety item, had achieved SGR, and full SGR will not be reached until 2022. The report also found that since 1982, when the first MTA Five-Year Capital Plan commenced, large disparities have emerged between the MTA commuter railroads and Transit in achieving SGR, with the commuter railroads having reached SGR in nearly all categories.

Among the recommendations resulting from the report were that in the next MTA Five-Year Core Capital Plan (2010-2014), Transit should receive an additional \$673 million for Core Capital projects to accelerate critical SGR projects such as signal upgrades, fan plant modernization and other "hidden infrastructure" expenditures that improve reliability, security and safety and that the MTA seek U.S. Department of Homeland Security Transit Security Grant Program funding to replace aging tunnel lighting and communications systems and other key security-related SGR projects.

New York City Comptroller's Task Force on Adolescent Pregnancy, Parenting and Prevention

The Comptroller has been Chair of the Task Force, which consists of nearly 450 governmental and private agencies, since October 2002. The mission of the Task Force is to reduce the number of adolescent pregnancies in the City and improve services to pregnant and parenting teens by providing a forum for stakeholders to share information, identify trends and undertake common initiatives.

In February 2007, the Task Force issued its Adolescent Pregnancy, Parenting and Prevention Resource Guide, New York City's first guide to organizations providing comprehensive sex and health education, abstinence, teenage parenting and prevention, fatherhood, and youth development programs. In May 2007, the Task Force issued the first newsletter of its kind, "*Prevention Alert*," containing information, opinions, and advice regarding services to pregnant and parenting teenagers.

A subcommittee of the Task Force is currently reviewing Department of Education (DOE) new HIV/AIDS curriculum. The Task Force will report their findings and issue their recommendations during the next fiscal year.

CONTRACT ADMINISTRATION

OCA carries out the Comptroller's registration process as mandated by the City Charter and the Procurement Policy Board (PPB) rules.

The City Charter requires that before a contract or agreement (including contract modifications, concessions and franchises) between the City and a vendor can be legally implemented, the contract must be submitted to the Comptroller's Office and registered in accordance with the City Charter and the PPB rules. The Comptroller's Office has 30 calendar days to register, reject or object to the registration of a contract.

The registration of contracts and agreements is the process by which the Comptroller's Office encumbers funds to ensure that funds are available to pay contractors upon the satisfactory completion of contract work. The process creates a registry of City contracts and agreements input by agencies into the City's databases.

Through the registration process, the Comptroller's Office uncovered the following issues:

- On July 11, 2006, the Comptroller's Office questioned the business integrity of Tower Painting Co. Inc. (Tower). DOT intended to extend a contract with Tower to provide maintenance of the Brooklyn and Queensboro bridges, however, the Comptroller's Office found that the vendor had an outstanding New York State Insurance Fund (NYSIF) debt in the amount of \$520,000. As a result, the vendor paid the outstanding NYSIF debt in full. The contract was registered.
- On August 4, 2006, the Comptroller's Office notified the Department of Sanitation (DOS) of a lien against AON Industries for nonpayment in the amount of \$348,765 to the subcontractor, Prestige Carting, for the demolition of a building and construction of a parking lot in Brooklyn. As a result, DOS withheld the nonpayment amount from AON Industries, the prime contractor. In November 2006, AON Industries provided payment to Prestige Carting and the lien was paid.

- On August 9, 2006, the Comptroller's Office questioned a \$10 million contract increase between the Department of Information Technology and Telecommunication (DOITT) and Spherion Atlantic Enterprises for local area network consulting services. The Comptroller's Office expressed concern regarding DOITT's failure to monitor the conduct of the secondary awards process thereby resulting in insufficient competition. As a result, DOITT provided an explanation for the increase and will implement a new contractor bid tracking procedure. The contract was registered.
- On August 28, 2006, the Comptroller's Office refused to register a contract modification with NYPD for consultant services regarding various investigatory operations. The NYPD's job posting announcement stated that the position was a contract position and the salary would be \$60,000 annually. Initially, the NYPD had processed and issued two \$25,000 small purchases to engage the consultants instead of properly submitting a contract award in the amount of \$60,000 for each consultant.
- On September 19, 2006, the Comptroller's Office returned a task order between the Department of Housing Preservation and Development (HPD) and Computer Task Group, Inc. (CTG) in the amount of \$332,416 for the performance of Systems Management PC consulting services. HPD allowed CTG to offer replacement resumes for the two consultants originally selected. HPD failed to enforce the contract requirement that the vendor must provide the same consultants offered in their proposal. In addition, the Project Definition specifically required all consortium vendors to respond to every requisition issued by HPD. As a result, HPD conducted a competition among all five vendors. The new contract was registered.
- On September 20, 2006, the Comptroller's Office rejected a Department of Health and Mental Hygiene (DOHMH) contract with Shema Kolainu Hear Our Voices, Inc. for direct early intervention services for children in the amount of \$644,516. The vendor had an outstanding debt of \$89,793 owed to the NYSIF. As a result, the vendor made a partial payment to the NYSIF and entered into a payment plan for the balance due. The contract was registered.
- On October 5, 2006, the Comptroller's Office met with the Budget and Finance Planning staff at the New York Housing Authority (NYCHA) to establish procurement procedures for the purchase and installation of closed circuit television systems to enhance the safety and security of residents at various NYCHA developments. As a result, NYCHA executed an agreement with HPD relating to NYCHA's use of City contracts. The contract was registered.
- On October 18, 2006, the Comptroller's Office refused to register a DOHMH renewal contract with Black Veterans for Social Justice, Inc. in the amount of \$454,493. The Comptroller's Office found that this vendor had a poor performance record and did not have the capability to fully perform its contract requirements. Review of DOHMH Program Audit Reports found only marginal compliance with the Agency's standards.
- On October 20, 2006, the Comptroller's Office questioned a Department of Parks and Recreation (DPR) contract with Galvin Brothers Inc. for the emergency reconstruction of the Shore Parkway Seawall in Brooklyn in the amount of \$1,866,635. DPR failed to conduct price negotiations. Based on the Comptroller's engineer estimates, projected quantities were over the 125% threshold, which would cause an overrun cost of \$1 million. As a result, DPR submitted a revised negotiated price resulting in a savings of \$151,968.
- On October 23, 2006, the Comptroller's Office returned a contract between the Office of the Criminal Justice Coordinator (CJC) and Safe Horizon, Inc. for the provision of services to crime victims and witnesses in the criminal justice system in the amount of \$16,971,776. CJC failed to explain why this contract had not been let competitively for two years and also did not submit a complete background questionnaire (Vendex) for the sub-contractor. As a result, CJC provided a timeline for a new competitive procurement and a Vendex questionnaire for the sub-contractor. The contract was registered.
- On October 27, 2006, the Comptroller's Office rejected a Department of Design and Construction (DDC) contract with ATC Associates, Inc. (ATC) in the amount of \$100,000 for asbestos, lead, and hazardous materials and training for staff. The Comptroller's Office found that ATC's bid appeared to have been submitted after the bid deadline. In addition, the second lowest bidder was apparently issued a different solicitation than ATC. DDC reissued the solicitation and an award was made to a different vendor. The contract was registered.
- On November 2, 2006, the Comptroller's Office questioned a Department of Environmental Protection (DEP) contract change order increase with Metcalf & Eddy/Hazen and Sawyer, JV in the amount of \$4,912,977 to provide floating cover design for uptake and downtake chambers at the Hillview Reservoir. DEP failed to provide justification for the increase to the contract. As a result, DEP resubmitted the change order with detailed project funding and a proposal for funding future project tasks. The change order was registered.
- On November 6, 2006, the Comptroller's Office questioned a DEP contract change order increase with Blasland, Bouck & Lee, Inc./Tams Consultants, Inc., JV in the amount of \$35,162,764 to provide a design construction plant stabilization/interim upgrade at Tallman Island Plant. DEP failed to provide justification for the increase to the

contract. As a result, DEP resubmitted the change order with a summary of the contract change costs and an estimate of the contract costs by construction contracts. In addition, all design and construction work required after the completion of the change order was to be competitively procured. The change order was registered.

- On November 9, 2006, the Comptroller's Office returned a sole source contract between Department of Business Services (DBS) and Iffland Kavanaugh Waterbury, PC in the amount of \$293,000 to provide construction supervision and inspection services in conjunction with the reconstruction of the 28th Ave. Improvement Area Project in Queens. The Comptroller's Office found a potential conflict of interest in that DBS had awarded the oversight functions to the same consultant that designed the project. In addition, DBS failed to justify the unique capabilities or experience the vendor had as a construction supervisor and inspector, that other consultants did not possess, nor why it was needed. Instead, DBS listed the vendor's experience derived as a designer. As a result, the New York City Economic Development Corporation (EDC) under the direction of DBS has now issued RFP's for resident engineering services rather than using a previously procured design consultant.
- On November 9, 2006, the Comptroller's Office refused to register three requirement contracts between DOE and Accenture LLC, Keane Inc. and IBM, Inc. for Information Technology (IT) consulting services. The amount of each contract is \$2 million. DOE intended to use these contracts as part of a pool of four vendors awarded contracts. The Comptroller's office questioned the lack of competition for issuing task orders among the four vendors and using a requirements contract method for these services. As a result, DOE resubmitted these contracts, not as requirements contracts, but with a fixed predetermined contract maximum. In addition, DOE agreed to submit the solicitation documents processed with every task order award.
- On November 21, 2006, the Comptroller testified before the City Council's Education Committee regarding non-competitive contracts at DOE. In his testimony, the Comptroller expressed deep concern with the procurement process at DOE and their lack of and refusal to adopt a set of formal procurement rules similar to those followed by every other City agency.

The Comptroller also testified that as a result of his Office's review of the Snapple Beverage Group agreement with DOE for the placement of vending machines in New York City schools, DOE now discloses on its website and in the City Record, contracts that are being proposed as exceptions to competitive bidding. The website also includes a statement that other proposers will be considered to perform the work and provides the necessary contact and deadline information.

The Comptroller offered additional testimony stating that DOE entered into a no-bid contract with the consulting firm Alvarez and Marsal (A&M), to make cost effective changes in DOE's budget. A&M charged the City \$16 million dollars for these services, including almost \$500 dollars an hour for one employee.

The Comptroller further noted in his testimony, that in the past two years DOE had processed approximately \$27 million each year through the exceptions to competitive bidding process and recommended that DOE establish a set of formal rules to ensure that contracts are fairly and transparently bid.

- On November 29, 2006, the Comptroller's Office questioned a DOE contract with Urban Strategies Inc., in the amount of \$252,000 to provide Pre-K Services. The Comptroller's Office found that the vendor's insurance policy with the NYSIF was cancelled on May 14, 2006 due to nonpayment of an outstanding debt for \$104,785. As a result, the vendor entered into a payment plan to repay the outstanding debt. The contract was registered.
- On December 1, 2006, the Comptroller's Office questioned an HPD contract with CDW Government, Inc. for tape drives and accessories in the amount of \$27,100. HPD failed to verify that the winning bid was submitted on time. As a result, HPD withdrew the contract and conducted a new solicitation.
- On December 4, 2006, the Comptroller's Office questioned a Department of Citywide Administrative Services (DCAS) one year extension to a contract with Door Automation Corp. for servicing revolving doors in the amount of \$1 million. The Comptroller's Office was concerned that the vendor had violated a certification agreement with DCAS thereby raising a question as to its business integrity. As a result, DCAS submitted a response indicating no wrong doing of the certification and as a precautionary measure provided related contract documents to the Department of Investigation (DOI). In addition, DCAS reduced the term of the extension to six months. The contract was registered.
- On December 12, 2006, the Comptroller's Office rejected a Department of Youth & Community Development (DYCD) contract with Elmcory Youth & Adult Activities, Inc. for the provision of Youth Workforce Development Services in the amount of \$384,585. DYCD failed to address concerns regarding the vendor's hiring of a convicted felon and the attempt of the vendor to conceal said hiring. As a result, the vendor signed an agreement allowing DYCD to independently verify that all current staff having contact with youth as a result of the contract's activities, as well as any new staff hired over the term of the contract, have complied with fingerprint background checks as required by New York State Correction Law. The contract was resubmitted and registered.

- On December 18, 2006, the Comptroller's Office questioned a DOITT contract with Telesector Resources Group, Inc. in the amount of \$195,550 million for the provision of service and equipment for Network Customer Premises Equipment for the E 9-1-1 System. The Comptroller's Office determined that the contract contained out of scope work. The issue was addressed in a meeting with the Comptroller's Office, Mayor's Office of Contract Services (MOC) and DOITT. As a result, the contract amount was reduced by \$22 million. The contract was registered.
- On December 18, 2006, the Comptroller's Office rejected a FDNY contract in the amount of \$100,000 to Solco Plumbing (Solco) to provide boiler heating equipment and supplies. FDNY failed to use established DCAS requirements contracts currently in place for plumbing supplies that included the items in the contract award to Solco. Further, the Comptroller's Office found that FDNY previously had artificially split several small purchase contracts awarded to Solco for similar plumbing supplies. These multiple transactions violate PPB Rule Section 3-08(b) which states that procurements shall not be artificially divided in order to avoid full competitive requirements.
- On December 20, 2006, the Comptroller's Office refused to register a Department of Probation (DOP) contract extension with Vera Institute of Justice, Inc. to provide technical and analytical support for the creation and operation of a Juvenile Home Placement Project. The contract was initially procured as a Demonstration Project for the period July 1, 2002 to June 30, 2005 and renewed until December 31, 2006. DOP failed to explain its apparent violation of PPB Rules Section 3-11 (i), which requires that a determination to competitively acquire or to discontinue the use of the approach be made at the conclusion of the original contract term. As a result, DOP resubmitted the extension with a term revised from 30 to 18 months. During this extension, DOP will complete the evaluation of the project. In addition, DOP provided a timeline of a new solicitation process. The contract was registered.
- On December 20, 2006, the Comptroller's Office rejected a license agreement between DPR and East Coast Golf, Inc. (ECG) in the amount of \$9.6 million for renovation, operation and maintenance of an 18-hole golf course concession in Marine Park, Brooklyn. The Comptroller's Office advised DPR that the President of ECG apparently : (i) had a financial relationship with an alleged member of organized crime who was indicted this past year by the United States Attorney's Office on federal racketeering conspiracy charges, including charges related to securities fraud and securities fraud conspiracy, and (ii) gave rise to numerous integrity concerns about the concessionaire. DPR never resubmitted the license agreement for registration
- On January 3, 2007, the Comptroller's Office refused to register an EDC contract with DSBS that included a subcontract between EDC and Turner Construction Corp (Turner). The Turner facilities management subcontract was for work at the Bush Terminal. This contract included a \$93,000 subcontract awarded by Turner to D'Onofrio General Contractors Corp. for roof rehabilitation. The Comptroller's Office raised issues with respect to D'Onofrio's denial and attempt to hide its relationship with another entity, Diego Contracting Inc., which had been in arrears to the State Insurance Department. EDC failed to address whether D'Onofrio had the business integrity to justify the award of public tax dollars.
- On February 6, 2007, the Comptroller's Office questioned two DOE contracts with Platform Learning for Supplemental Educational Services in the amounts of \$5.67 million and \$1.91 million. DOE non-competitively awarded these two State approved contracts under the Federal No Child Left Behind Act. The Comptroller's Office found that DOE has paid Platform Learning almost \$63 million. The Comptroller's Office was concerned about the award of these contracts in light of the report from the Special Commissioner of Investigation that found Platform Learning was rewarding schools and students in exchange for student enrollment in its program. It appears that DOE does not have a system of policies and procedures in place to protect its assets, create reliable financial reporting, and promote compliance with laws and regulations. However, due to the urgency and critical need of these services, the contracts were registered.
- On February 7, 2007, the Comptroller's Office returned to DDC a Job Order Contracting System (JOCS) General Construction services contract with EMCO Tech Construction Corp. in the amount of \$5 million for the Police Units' Project. DDC failed to provide documentation to substantiate that the vendor is in compliance with an Internal Revenue Services (IRS) lien in the amount of \$1,417,682. As a result, DDC resubmitted the contract with a payment installment plan approved by the IRS. The contract was registered.
- On February 8, 2007, the Comptroller's Office questioned an Administration for Childrens Services (ACS) change order with G & T Mechanical Co. for the reconstruction of the Richmond Early Learning Center in Staten Island. ACS failed to solicit the additional HVAC work to facilitate the completion of the project. As a result, ACS re-bid the additional work and submitted the change order for registration.
- On February 9, 2006, the Comptroller's Office questioned a DOHMH contract with Liberty Electrical Supply in the amount of \$44,101 to purchase various types of lamps. DOHMH failed to use a DCAS requirements contract. As a result, DOHMH withdrew the registration request and indicated it would re-issue an order under a DCAS requirements contract.
- On March 26, 2007, the Comptroller's Office refused to register a contract between HPD and Tri State Employment Services, Inc. in the amount of \$19.5 million to provide handyperson and superintendent payroll and personnel

services. The Comptroller's Office found that Tri State's President failed to disclose a number of tax delinquencies and affiliations with multiple firms. He appeared to have been affiliated with numerous companies that had accrued tax liabilities, ceased operating and defaulted on those taxes. The vendor's tax delinquencies are a result of the failure to pay employee withholding taxes to New York State.

- On March 30, 2007, the Comptroller's Office questioned a contract amendment between the NYPD and BBR Contracting Corp. in the amount of \$25,000 for roof work at four precincts. The Comptroller's Office found that the vendor owed \$160,000 in debt to the NYSIF. As a result, the NYPD resubmitted the contract with a stipulation of settlement between NYSIF and the vendor. The contract amendment was registered.
- On April 23, 2007, the Comptroller's Office returned a retroactive contract extension to the FDNY with Bridgeworks of Greater NY, Inc. in the amount of \$537,246 to provide installation, removal and repair of temporary sidewalk bridges. The FDNY failed to address integrity concerns regarding the President of Bridgeworks. In addition, the Comptroller's Office found that the NYSIF had cancelled Bridgeworks' Workers' Compensation policy due to premiums owed in the amount of \$600,000. Moreover, the FDNY failed to justify not conducting a new procurement prior to the contract's expiration or provide a reason that would have met the standard for "good and sufficient cause" necessary to grant an extension under the City's procurement rules.
- On April 23, 2007, the Comptroller's Office rejected two HPD contract amendments with Liro Engineers, Inc. and C. A. Rich Consultants Inc. each in the amount of \$1million to provide environmental assessment services. The scope of work per contract is limited by geographical area. HPD's amendments would allow each consultant to perform services in the other's geographically assigned area. The amendments created material changes to the contracts and could prove to be a windfall to one vendor if the City did not have the protection of a competitive process to determine how new work should be assigned.
- On May 14, 2007, the Comptroller's Office returned to DOHMH a contract with Pathways to Housing, Inc. in the amount of \$673,890 to provide mental health services at various locations to homeless and chemically addicted individuals. DOHMH failed to justify its continued use of this vendor in light of the vendor's failure to perform adequately on its current mental health services contract for a similar target population. The Comptroller's office found that DOHMH did not hold the vendor accountable to the contract requirements and that the registration materials submitted did not reflect that Pathways' performance was inferior. As a result, DOHMH resubmitted the contract with a new corrective action plan. The contract was registered.

AUDITS

The City Charter requires that audits conducted by the Comptroller's Office be in accordance with generally accepted government auditing standards promulgated by the Comptroller General of the United States. These standards require that government auditing entities undergo an external quality-assurance review every three years. The last such review of the Comptroller's auditing units was completed in November 2004, when the Institute of Internal Auditors concluded that the Comptroller's Office conforms to government auditing standards and awarded it the highest rating given for such reviews.

In fiscal year 2007, the audit bureaus issued 81 audits and special reports. Many of those audits focused on City program effectiveness and service quality. Others focused on financial issues, identifying approximately \$9.5 million in actual and potential revenue and savings. Reviews of claims filed against the City identified another \$23 million in cost avoidance.

In addition to identifying millions of dollars in revenue and savings, the Comptroller's fiscal year 2007 audits identified inadequate internal controls in City agencies affecting a number of activities, including the processing of violations and collection of fines by the New York City Department of Consumer Affairs (DCA); oversight of special education services provided to mainstreamed elementary school students; the length of time that NYCHA apartments are held vacant for capital renovation purposes; the inspection of fire alarm systems by the FDNY; and the operation and oversight of certain City assets.

Below is a brief synopsis of certain of these audits that had a significant impact on City finances and quality of service delivery.

Revenue and Cost Savings

- An audit of the license agreement of the Central Park Boathouse, LLC, (the Boathouse) disclosed that the Boathouse did not accurately report a total of \$2,392,669 in gross receipts to DPR. As a consequence, since the Boathouse pays the City fees based on a percentage of gross receipts, the auditors determined that the Boathouse owed the City \$411,568 in license fees, plus late charges. The license agreement requires that the Boathouse renovate, operate, and maintain the Boathouse restaurant, café, catering facility, outdoor bar, snack bar, boat, and bicycle rentals, a Park Activity and Resource Center, and a shuttle service in Central Park.

- An audit of the lease agreement of the Staten Island Minor League Holdings, LLC, (SI Yankees) covering the operating period of January 1, 2005, through October 31, 2006, found that the SI Yankees failed to reimburse EDC for use of electricity, signage revenue, sinking fund capital contributions, and previous audit assessments levied by the Comptroller's Office. However, on January 4, 2007, at the conclusion of the auditors' fieldwork, the SI Yankees signed a lease amendment and agreed to pay the amount of \$1,427,899 in full settlement of all outstanding balances owed. This monetary settlement was precipitated by the impending sale of the SI Yankees through a total acquisition of interest by its minority shareholder. The lease agreement between the SI Yankees and EDC grants the SI Yankees the exclusive right for the use and operation of the Richmond County Bank Ballpark in Staten Island.
- An audit of the license agreement of First Tee of Metropolitan New York, Inc. (First Tee) to operate and maintain the Mosholu Golf Course and associated facilities (i.e., driving range, snack bar, pro-shop) in Van Cortlandt Park, found that First Tee improperly calculated the amount of revenue that was lost as a result of disruptions caused by construction of a City water treatment plant. The auditors determined that First Tee understated its excess gross receipts and also could not substantiate other lost revenues, and therefore was overpaid \$178,801 in reimbursements from the City. Moreover, First Tee admitted that its claims submitted to DPR were not correct, and consequently the City will obtain an additional \$452,053 in potential revenue and interest from 2007 to 2012 from this license agreement as a result of the audit.
- An audit of the Universal Pre-Kindergarten (UPK) payments to non-public schools authorized by the Regional Operation Center (ROC) in Staten Island determined that DOE does not have adequate internal controls over UPK payments to non-public schools in Regions 6 and 7. These controls are lacking because DOE has not developed formal fiscal review procedures for the ROCs to follow when monitoring and assessing the UPK programs in the schools. As a result, the auditors determined that a total of \$377,621 (12%) of the \$3.2 million in UPK payments made by DOE in fiscal years 2004 and 2005 to the schools the auditors sampled, represents overpayments and other inappropriate payments that should be recouped.
- An audit of HPD's administration of the J-51 Tax Incentive Program found deficiencies in the system of internal controls for the program. Consequently, HPD improperly approved "certified reasonable costs" for building rehabilitation of \$2.8 million," which could result in the granting of \$2.6 million in erroneous tax abatements. Under the J-51 program, HPD approves tax exemption and abatement benefits to owners of residential properties who rehabilitate their buildings and to owners of non-residential buildings who convert their buildings to residential use. HPD is responsible for administering the program, verifying eligibility, determining whether the cost of the work is supported, calculating a certified reasonable cost, and issuing certificates-of-eligibility. The auditors found that HPD improperly certified reasonable costs; improperly awarded certificates-of-eligibility to 25 of 56 sampled properties; and had not ensured that required inspections of J-51 rehabilitation and conversion work was adequately conducted.
- An audit of the leasing and rent-collection practices of the Brooklyn Navy Yard Development Corporation (Navy Yard), a not-for-profit local development corporation disclosed serious weaknesses in the way that the Navy Yard issues and renews leases and maintains records. As a consequence, the Navy Yard owed the City \$2.2 million. The auditors noted that the Navy Yard failed to impose the required late fees for 17 of 71 tenants with outstanding rent; did not segregate accounting duties; did not calculate its net operating income in accordance with the lease agreement; and did not deposit net operating income for fiscal years 2002 and 2003 in a reserve fund for capital improvements. Also, the Corporation has no written policies or procedures on leasing, no master list of Navy Yard properties, no list of occupied properties, and no list of spaces available for rent. Although the Navy Yard maintained some underlying documentation, such as leases, applications, and memorandums of understanding, to support occupancy terms, most of the documentation was incomplete, inaccurate, or obsolete.

Asset Management and Internal Controls

- An audit of the use and assignment of contractor-provided vehicles by DDC found that controls over these vehicles were inadequate. Contractor-provided vehicles are registered to the City even though they are owned by the contractors. All expenses related to these vehicles, including insurance, parking, repairs, gas, and maintenance, are considered expenses of the contractor. In fiscal year 2006, the period covered by the audit, contractors provided DDC a total of 107 vehicles, which cost approximately \$1.4 million, an average of \$1,100 per vehicle per month. The auditors noted that six of the 154 DDC drivers reviewed drove contractor-provided vehicles while having suspended drivers licenses or privileges. The auditors also disclosed that six of the eight contractor-provided vehicles assigned to the Technical Support Division were used primarily for commuting rather than work-related purposes, with from 67% to 98% of the vehicle days devoted exclusively to commuting.
- An audit of the administration of the Billing System Account and Miscellaneous Expense Account (MEA) by the Department of Homeless Services (DHS) determined DHS needs to improve its controls over the administration of these accounts. DHS is responsible for providing emergency shelter and social services to homeless families in New York

City. There are three types of family and adult shelter providers: contractual providers, non-contractual providers, and shelters directly operated by DHS. Non-contractual providers are paid through the Billing System account. The auditors noted that the payment process leading up to withdrawals from these accounts exhibited several weaknesses. The deficiencies included a lack of separation of duties in the Billing Unit; a lack of reconciliation of the electronic transfer of funds from the Billing System account to the payments authorized by the Billing Unit; improper processing of payments to be recouped, leading to overpayments of \$10,289 that were not recouped; inadequate controls over the processing of payments to a non-contractual provider, resulting in an overpayment of \$63,316; poor controls over disbursements made from the MEA account; and a failure to determine which entities require the issuance of 1099-MISC forms for income tax reporting purposes.

- An audit of the internal controls over the processing of violations and collection of fines by DCA determined that DCA did not maintain adequate internal controls over these functions and over its accounts receivable. DCA administers and enforces the City's Consumer Protection Law, City and State Weights and Measures Laws, City License Laws, and Tobacco Laws. The auditors reported that DCA did not have formal written policies and procedures to comprehensively address and establish standards for all aspects of the adjudication and collection of fines. The lack of strong controls led to operational inefficiencies and procedural weaknesses in the performance of adjudication and collection functions. As of July 29, 2006, the weaknesses in controls contributed to fines totaling \$28.3 million of the total \$68.5 million assessed and reflected in the DCA computer system for the period January 1, 2000, through July 29, 2006, remaining unpaid as of July 29, 2006.
- A comprehensive report of audits of franchise, concession, and lease agreements granted to private organizations by the City determined that these agreements were not adequately monitored by City agencies. Between January 1, 2002, and June 30, 2006, the Comptroller's Office completed 41 audits of entities with City franchise, concession, and lease agreements. These audits resulted in the assessment of \$23,804,840 million in additional revenue due the City. The City has collected \$16,627,231 in revenue as a result of the audit findings, and has the potential to realize an additional \$7,177,609 in outstanding revenue. The compilation report concluded that it is apparent that the agencies do not adequately monitor the parties granted these agreements, as required by the City Charter. Moreover, the results of the majority of the audits raise the question as to the attitude of the agencies in their role as the City's oversight body charged with monitoring the activities of the entities granted these agreements. It appears that as long as these agreements provided revenue to the City, lax or no monitoring occurred from the oversight agency.

Service Delivery and Program Performance

- An audit of Pomonok Neighborhood Center, Inc., (Pomonok) determined that it did not comply with its contract with the City, because it did not expend the funds it received from the City in accordance with the provisions in its contract. Pomonok is a not-for-profit organization whose services include after-school programs, senior activities, summer camp, crime victim assistance, domestic violence counseling, and housing assistance. During the audit period, Pomonok received funds through New York State contracts, including one with the New York State Office of Children and Family Services, a grant from the NYCHA, and five contracts totaling \$597,165 awarded by the City of New York through DYCD, DFTA and HPD

The auditors noted that Pomonok may have made improper payments, totaling \$83,037, to four employees during fiscal year 2004. Moreover, the auditors also discovered that Pomonok made questionable salary payments totaling \$95,493 to other employees; made questionable payments totaling \$24,469 to its vendors; received \$2,250 in questionable payments from DYCD; did not properly authorize checks for City-funded programs; and may not have conducted the required number of Board of Directors meetings.

- An audit of the oversight by DOE of the services provided to mainstreamed elementary school special education students found that DOE is not monitoring, tracking, or documenting the provision of these services in an effective manner. DOE is mandated by the Federal Individuals with Disabilities Education Act to ensure that all children with disabilities have available to them a free appropriate public education that emphasizes special education and related services. Special education involves specially designed individualized or group instruction, special services, or programs, all provided at no cost to parents to meet the unique needs of students with disabilities. The auditors noted that documentation maintained by DOE is incomplete, inaccurate, or altogether lacking. In addition, the review of the special education attendance records that DOE was able to provide found incomplete information and conflicts with general education attendance records. Because of these deficient records, DOE could not demonstrate to the auditors the extent to which services were provided as prescribed by the students' Individualized Education Programs (IEPs).
- An audit of the controls to minimize the length of time that apartments were held vacant for capital renovation purposes at NYCHA disclosed that controls were not adequate. To facilitate renovations, and for other purposes, NYCHA policy provides for the temporary removal of NYCHA apartments from the rent roll. As of October 13, 2005, there

were 3,552 NYCHA units temporarily off the rent roll—approximately two percent of all NYCHA-managed apartments. Of these, 3,073 units (87%) were off the rent roll for capital renovation. The auditors noted that NYCHA did not have overall time budgets for completing renovations that addressed the need to minimize the amount of time apartments were kept off the rent roll. As a result, apartments remained vacant for longer periods than necessary. The auditors' review of vacant apartments at a sample of six developments undergoing large-scale capital renovations found that as of October 13, 2005, the 2,107 units that were vacant for renovation had been off the rent roll for an average of about 40 months. Minimizing the amount of time that apartments were off the rent roll would have provided apartments to those that needed them and would have resulted in increased revenues from additional NYCHA rental income at a time that NYCHA is in dire fiscal duress.

- An audit of the efficiency of DPR in addressing complaints related to tree removals determined that there were internal control deficiencies in the review of service requests and subsequent inspection reports and work orders. DPR's Division of Central Forestry and Horticulture (Central Forestry) is responsible for Citywide urban forestry and horticulture initiatives. Central Forestry, through its five borough forestry offices (Forestry) administers a Dead Tree Removal Program through which it pledges to inspect and remove dead trees in front of City residents' residences within 30 days of notification. Central Forestry also prunes dead wood and hanging limbs that are potentially hazardous (emergency pruning). In 1996, DPR conducted the first-ever street tree census, placing the tree population on a database called Tree Manager—a computerized information management tool for urban forestry operations.

The auditors noted that DPR does not ensure that all service requests are recorded in Tree Manager. As a result, the Tree Manager database does not contain all service requests it receives from the public. Moreover, a review by the auditors of five randomly selected claims filed against the City that were settled in fiscal year 2006 revealed that Central Forestry personnel failed to dispatch work crews to remedy hazardous conditions involved in those claims, although Central Forestry had performed prior inspections noting the conditions.

- An audit of the licensing and oversight of carriage-horses, drivers, carriages, stables, and compliance with applicable rules and regulations of the City of New York determined that DOHMH and DCA have adequate controls over these functions. While DOHMH and DCA have regulatory responsibilities, the American Society for the Prevention of Cruelty to Animals (ASPCA) unofficially has a large role in monitoring the carriage-horse industry.

The auditors noted that the Administrative Code statute relevant to the industry includes a requirement for an Advisory Board to have been established, but DOHMH failed to establish the Board since the enactment of the statute. As a result, regulations promoting the health, safety, and well-being of the carriage horses remain inappropriately broad and general in scope. The auditors also raised concerns regarding both agencies' efforts in monitoring and overseeing the carriage-horse industry. During fiscal year 2006, DCA inspectors did not perform the required number of inspections of horse-drawn carriages. Both DOHMH and DCA rely on the ASPCA to perform inspections of the horses, drivers, and carriages in the field, but the ASPCA performs these duties without a formal agreement. In addition, a review of DCA files showed that the agency issued and renewed licenses for horses, carriages, and drivers, but in a few instances DCA renewed horse licenses before DOHMH reviewed the Certificates of Health.

- An audit of the Fire Alarm Inspection Unit (Alarm Unit) of the FDNY found that controls are not adequate over the inspection of fire alarm systems. These controls would ensure that requests for inspections and results of inspections are properly recorded and reported, and that the inspections are performed in a timely manner. FDNY's Bureau of Fire Prevention (the Bureau) is responsible for conducting inspections of fire alarm systems at occupied residential and commercial properties throughout the City. The Alarm Unit reported that it conducted a total of 5,601 fire alarm system inspections in fiscal year 2006, with an average of 467 inspections per month. Adequate controls over inspection of fire alarm systems would ensure that safety-related issues are identified and resolved. However, the auditors noted that the Alarm Unit has not developed formal procedures to follow when recording requests for inspections, tracking these requests, conducting inspections, and following up on inspections. The Alarm Unit also does not have a reliable system for tracking requests for inspections and actual inspections conducted by the Alarm Unit. The auditors also found that the record-keeping practices of the Alarm Unit are inadequate, the Alarm Unit did not meet its informal target for auditing self-certified inspections, and the inspectors of the Alarm Unit are not adequately supervised.
- An audit of the compliance of Samaritan Village (Samaritan) with its contract with the Department of Correction (DOC) to operate the Rikers Island Discharge Enhancement (RIDE) program disclosed that it did not consistently comply with all provisions of the contract. In fiscal year 2006, Samaritan submitted to DOC a total of 1,077 claims (pertaining to 640 clients) and was paid a total of \$674,006. Through RIDE, a multi-service program in which inmates are assisted during incarceration and after release, inmates are referred to aftercare programs that provide family, employment, housing, and substance abuse treatment services. The auditors noted that Samaritan did not consistently comply with the provisions related to obtaining client signatures and providing milestone-completion dates to support its claims for reimbursement. Of the 116 claims the auditors reviewed, 46 (40%) of them did not contain the client's signature or

the milestone-completion date. In addition, the auditors discovered that Samaritan billed DOC twice for 31 deliverables relating to 19 clients who were re-incarcerated during fiscal year 2006, resulting in an overpayment of \$10,675. The auditors also revealed that DOC's monitoring of Samaritan's performance needs to be improved. Finally, Samaritan Village's Monthly Statement of Deliverables and respective bill attachments, as well as DOC audit reports, revealed four instances involving a total of \$4,442 in which DOC did not properly review claims, seek to recoup incorrect payments, or apply a percentage disallowance correctly.

Information Technology

- An audit of the Capital Asset Management System (CAMS) developed by DCAS could not conclude that CAMS as a finished product meets the overall goals as stated in the system justification, or whether it meets the initial business and system requirements as specified by DCAS. DCAS contracted with Aramark Facility Services, Inc., (Aramark) to provide CAMS, a capital planning and management software system. As part of the contract, DCAS agreed that Aramark could use Vanderweil Facility Advisors, Inc., (VFA) as its subcontractor. VFA was to provide a detailed and comprehensive facility and infrastructure condition assessment of the 53 public buildings under the custodianship of DCAS, resulting in a database comprising all data collected during this assessment, and a fully operational capital planning and management software system.

Although the auditors noted that the system was operational, they also noted that DCAS has not formally accepted the system as being completed. Further, the auditors disclosed that DCAS did not provide supporting documentation to substantiate the accuracy of the data in CAMS, thus leaving unanswered the potential exposure of DCAS to inaccurate information. VFA currently operates CAMS at the AT&T Internet Data Center in Boston, Massachusetts. However, the auditors discovered that VFA's disaster-recovery plan is not specific, and documentation of a comprehensive test for disaster recovery was not provided. Moreover, security assessments have not been performed. Also, DCAS representatives did not review the access privileges of individuals employed by VFA who had access to CAMS. Nor did DCAS review VFA operational procedures and controls to ensure they were in accord with acceptable City standards.

- An audit of the NYPD data center and computer security disclosed that there is adequate physical and computer system security in its data center; and computer operations, as well as contingency plans, have been tested in compliance with applicable Federal Information Processing Standards and City guidelines. However, the auditors noted four control weaknesses that should be addressed: some inactive user accounts have not been disabled or deleted; the uninterruptible power supply lasts only 12 minutes, which may not be a sufficient amount of time for the backup generators to be turned on in the event of a disaster; backup tapes, while stored off-site, are not properly secured in a restricted-access area of the premises; and, the Department of Investigation (DOI) has not reviewed or approved the Internet plan, as required.

BUREAU OF INFORMATION SYSTEMS

The Bureau of Information Systems (BIS) provides a full range of technology services to the Office of the Comptroller. These services include: systems planning, disaster recovery, business continuity, application development, communications and network support, end user computing, business process re-engineering, change management, and program management.

BIS provides systems and technology support for key business functions and Charter-mandated responsibilities of the Comptroller's Office. A primary focus of BIS is deploying technology solutions that enhance the services provided by the Office of the Comptroller to the people living, working, visiting and doing business with New York City.

The Comptroller's Website

BIS maintains the official website for the New York City Comptroller's Office (www.comptroller.nyc.gov). The website provides the public with important information and assistance with problems. The website, which averages approximately 103,000 visits each month, has recently been redesigned in order to facilitate its use and navigation. It contains important information about City government, including the City's annual financial statements, audits of agencies, reports on the budget and economy, data on bond and note sales, and policy reports issued by the Comptroller's Office. The public can also instantly contact CAC via the website to obtain assistance. There are dozens of useful links to connect users with other government agencies. Individuals may also obtain information regarding the purchase of City bonds, report City-related fraud, find job openings at the Comptroller's Office or obtain copies of forms to file claims against the City. Descriptions of each department and bureau in the Comptroller's Office are included on the website with appropriate contact information. In addition, there are links to the City Hall Library for additional information.

Technology Transformation

BIS is staffed by technology professionals with expertise in various disciplines including: network administration, application architecture, systems development, help desk administration, program management, computer operations, telecommunications, security, business continuity, and disaster recovery.

BIS has completed several technology initiatives in the past year that have assisted in the re-engineering and optimization of key Comptroller's Office business functions:

- This past year, the Comptroller's Office completed the development of an agency-wide disaster recovery plan which ensures that the office's mission critical and mandated functions are restored with minimal interruption in the event of a major incident or disaster. The plan addresses incident management, technology restoration, and business process continuity for all bureaus within the Office. The plan includes the real time replication of critical transactions to a remote computer processing location. In addition to housing the required technology and infrastructure components, this remote location will also provide key personnel with systems access, and provide an emergency operations center for the Comptroller. The plan itself is continuously maintained to reflect organizational and technology changes and it is tested on six month cycles.
- The Pension Asset Reconciliation Information System (PARIS) was implemented to support the accounting and reconciliation activities associated with approximately \$110 billion of investments for the Funds. This system (Q2 from QED Financial Systems) automates the validation and reporting of all portfolio transactions maintained by the custody bank. It performs comparisons of custody bank information to the transaction information reported by the investment managers. PARIS also supports the City's short term trading operations, and replaced the Short Term Investment Responding Systems (STIRS) which was decommissioned during the past year.
- A new Cash Flow system was implemented to assist BFA in monitoring the daily cash balances in the City's Central Treasury. The new system provides automated functionality to help ensure that the City maintains adequate levels of cash throughout the fiscal year, and for forecasting the daily cash balances to determine the need and timing for seasonal borrowing.
- The Pension Payroll System (PPS), which manages and disburses pension payments via check and electronic funds transfer, has been successfully converted to the new Pension Payroll Management System (PPMS) for the Funds.
- The processing of personal injury claims filed against the City continues to be supported with the Cybersettle claim settlement system that utilizes the internet. Cybersettle has been in production for approximately three and a half years, resolving more than 2,500 claims totaling over \$24 million. In 2005, the Cybersettle system was recognized by Business Week magazine as one of the top 50 applications of web technology in the nation.
- OASIS supports Claims Processing, Contract Registration, and Labor Law/Prevailing Wage Enforcement. This system continues its transformation to NGO. This transformation includes: re-platforming the application from Visual Basic to Microsoft.Net, enabling information access and sharing with other key stakeholders in the City through various means including a web browser, and enhancements for automated workflow and security.

In conjunction with these significant new technology initiatives within the Comptroller's Office, BIS has implemented procedures and methodologies to establish itself as a leading technology organization. These procedures cover numerous areas including: Technology Planning, Security, IT Governance and Project Management, Training, Metrics, Change Management, System Development Life Cycle, Business Case Development, and Technology Procurement.

THE COMPTROLLER'S COMPREHENSIVE ANNUAL FINANCIAL REPORT

The Comprehensive Annual Financial Report is required by Section 93.1 of the New York City Charter. The Comprehensive Annual Financial Report is presented in three sections. This transmittal letter serves as an introduction and summary. The financial section includes the basic financial statements, combining fund financial statements and schedules and other required supplementary information. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The City is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the City and its various funds. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City is required to undergo an annual Single Audit in conformity with the provisions of the Single Audit Amendments Act of 1996 and the United States Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-

Profit Organizations.” Information related to the Single Audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and auditors’ reports on internal controls and compliance with applicable laws and regulations, are issued as a separate report.

Budgetary and Financial Controls

The City is responsible for establishing and maintaining internal controls designed to ensure that municipal assets are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. These internal controls are subject to continuous evaluation by the City.

Budgetary Controls

The City maintains budgetary controls to ensure compliance with legal provisions embodied in the Annual Appropriated Budget approved by the City’s governing body. Activities of the General Fund are included in the Annual Appropriated Budget. The City also makes appropriations in the Capital Budget to authorize the expenditure of funds for various capital projects. A level of budgetary control, i.e., the level at which expenditures cannot legally exceed the appropriated amount, is established within each individual fund. As reported in the schedules to the financial statements, several agencies have expended more than legally appropriated amounts. The City also maintains an encumbrance accounting system as another technique of accomplishing budgetary control. Encumbrances lapse at the end of each fiscal year.

Financial Controls

The City maintains financial controls through the use of an integrated accounting and budgeting system. The City’s Financial Management System (FMS) maintains the City’s centralized accounting and budgetary controls. FMS is also used by the City to maintain information on City contracts as well as capital projects. FMS provides the ability for the Comptroller’s, Mayor’s and individual agencies’ financial managers to access, analyze, and utilize the City’s financial data. These capabilities are continuously improved to meet new information needs.

To ensure the adequacy of the City’s internal controls, directives and memoranda that outline appropriate policies and procedures for all City agencies and component units are issued and periodically updated. These directives and memoranda establish internal controls and accountability which safeguard City assets. The Comptroller’s Office and agency auditors periodically check City agencies’ and component units’ adherence to internal control policies and procedures.

Each year, in accordance with the “Principles of Internal Control” Directive, every City agency is required to prepare a report on its internal control. Each agency’s report must include an “Agency Financial Integrity Compliance Statement” signed by the agency head. The statement must include the agency head’s opinion as to whether the agency’s internal control provides reasonable assurance that internal control objectives were achieved during the fiscal year and can continue to achieve those objectives in the future.

Should a control weakness prevent any significant control objective from being achieved, the agency head must describe management’s plans for correcting it. Agencies must also explain and describe planned corrective action for any outstanding weakness described in audit reports prepared by The City Comptroller’s Office auditors, the City’s independent auditors, the State Comptroller, or other oversight or audit bodies.

The Comptroller’s Office Audit Bureau administers the “Agency Financial Integrity Compliance Statement” program that is part of the “Principles of Internal Control” Directive and collects agency responses. In addition, the auditors collate these responses and use the results as part of a risk assessment to identify future audits. This approach helps to ensure that agencies genuinely assess their internal control, rather than just examine them perfunctorily. The Comptroller’s Office also asks agencies to assess the adequacy of their internal audit functions.

Section 93 of the New York City Charter grants the Comptroller broad powers for establishing accounting and internal control policies and procedures for the City. One of the primary mechanisms used to establish these policies and procedures is the issuance of Comptroller’s Internal Control and Accountability Directives. The Comptroller’s Office continues to expand and modernize these Directives to provide improved guidance accounting and internal guidance to City agencies. The new Directive describing the principles of internal control mentioned above was issued during 2005, incorporating the already existing “Agency Financial Integrity Compliance Statements” into its requirements. In addition, new Directives providing City agencies with guidance for accounting for capital assets and guidance for obtaining and verifying City vendor and payee information to ensure tax reporting compliance with Internal Revenue Service requirements were issued. In addition, a revision to the Directive regarding charges to the City’s capital projects fund was issued to update and clarify the previous guidance. The Comptroller’s Office is also preparing a

codification of the Directives that will both enable users to utilize the Directives more easily and enable more timely updates to be issued.

Independent Audit

The City Charter requires an annual audit by independent certified public accountants. In addition to meeting the requirements set forth in the City Charter, the audit also is designed to meet the requirements of the Federal Single Audit Amendments Act of 1996 and related OMB Circular A-133. The auditors' report on the financial statements and other financial information is included in the financial section of this report. The auditors' reports which relate specifically to the single audit are included in a separately issued report.

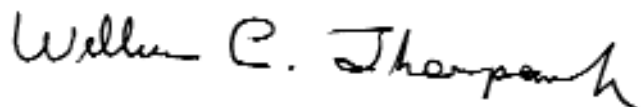
AWARDS

For the 27th consecutive year, The City of New York was awarded the prestigious Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). The Certificate signifies that the City's financial reporting meets the highest standards of governmental financial reporting. Although the GFOA's Comprehensive Annual Financial Report review has not yet been completed for fiscal years ending during 2006, only 2,611 of some 38,966 governmental units received the Certificate thus far; the City is one of a very select group of 151 to have received the award for 27 or more consecutive years. To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. The Comprehensive Annual Financial Report for fiscal year 2006 again satisfied these requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. I believe that this fiscal year 2007 Comprehensive Annual Financial Report continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements. I am submitting it to the GFOA to be considered for another certificate.

ACKNOWLEDGEMENTS

I want to thank the hundreds of accounting and financial personnel throughout the City who have cooperated with my office this past year. I appreciate your efforts on behalf of the people of The City of New York. I also want to thank my staff who have worked so diligently in the preparation of these financial statements. Special thanks to Deputy Comptroller John Graham, Assistant Comptroller Michael N. Spitzer and Chief Accountant Eileen T. Moran. They were ably supported by Deputy Chief Accountant Maria L. Tavares, and Special Assistant to the Deputy Comptroller Martha Kiamos. I also want to acknowledge the Mayor and the Office of Management and Budget and the Financial Information Services Agency. Finally, I want to thank the City's independent auditors, Deloitte & Touche LLP, for their efforts throughout this audit engagement.



Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of New York
New York

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Oliver S. Cox

President

Jeffrey R. Emery

Executive Director

**Principal Officials
of
The City of New York**

Mayor	Michael R. Bloomberg
Comptroller	William C. Thompson, Jr.
Public Advocate	Betsy Gotbaum
The Council:	
Speaker	Christine C. Quinn
Majority Leader	Joel Rivera
Minority Leader	James S. Oddo
Borough Presidents:	
The Bronx	Adolfo Carrion, Jr.
Brooklyn	Marty Markowitz
Manhattan	Scott M. Stringer
Queens	Helen M. Marshall
Staten Island	James P. Molinaro

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

FINANCIAL SECTION

Part II

Fiscal Year Ended June 30, 2007

Independent Auditors' Report

The People of The City of New York:

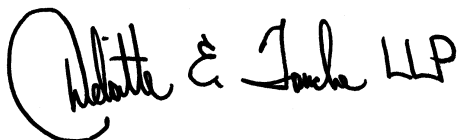
We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major governmental fund, and the aggregate remaining governmental fund information of The City of New York (The "City") as of and for the years ended June 30, 2007 and 2006, which collectively comprise The City's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of The City's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the years ended June 30, 2007 and 2006, as listed in the table of contents. These financial statements are the responsibility of The City's management. Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of those entities disclosed in Note E.1 which represent 37 percent and 20 percent and 35 percent and 16 percent, as of and for the years ended June 30, 2007 and 2006 respectively, of the assets and revenues of the government-wide financial statements and 22 percent and 15 percent and 21 percent and 17 percent, as of and for the years ended June 30, 2007 and 2006 respectively, of the assets and revenues of the fund financial statements of The City. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for those entities disclosed in Note E.1, are based solely on the reports of other auditors. The report of the independent auditor for the New York City-Off Track Betting Corporation contained an explanatory paragraph regarding its ability to continue as a going concern (see Note A.1).

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major governmental fund, and the aggregate remaining governmental fund information of The City, as of June 30, 2007 and 2006, and the respective changes in financial position, where applicable, thereof and the respective budgetary comparison for the General Fund for the years then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of The City, as of June 30, 2007 and 2006, and the respective changes in financial position, where applicable, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis as listed in the foregoing table of contents is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of The City's management. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required 2007 and 2006 supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise The City's basic financial statements. The accompanying financial information listed as Other Supplementary Information, in the foregoing table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of The City's management. The accompanying financial information listed as Other Supplementary Information, in the foregoing table of contents, has been subjected to the auditing procedures applied by us and the other auditors in the audits of the basic financial statements and, in our opinion, based on our audits and the reports of other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Introductory Section and Statistical Section, in the foregoing table of contents, have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.



October 30, 2007

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MANAGEMENT'S DISCUSSION AND ANALYSIS

Overview of the Financial Statements

The following is a narrative overview and analysis of the financial activities of The City of New York (City) for the fiscal years ended June 30, 2007 and 2006. This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements.

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in *net assets* may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future fiscal periods (for example, uncollected taxes, and earned, but unused vacation leave).

The government-wide financial statements present information about the City as a primary government, which includes the City's blended component units. All of the activities of the primary government are considered to be governmental activities. This information is presented separately from the City's discretely presented component units.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, including the Financial Emergency Act.

Governmental funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of a fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between *governmental funds and governmental activities*.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The fiduciary funds include the Pension and Other Employee Benefit Trust Funds and the Agency Funds.

The City implemented Governmental Accounting Standards Board (GASB) Statement No. 43, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans" (GASB43) in fiscal year 2006. GASB43 establishes financial reporting standards for other postemployment benefits (OPEB) plans that are administered by a trust. The City also established the New York City Retiree Health Benefits Trust (RHBT), for the administration of the City's OPEB Plan (Plan). The RHBT is reported in the City's financial statement as a

fiduciary component unit. The RHBT was established for the exclusive benefit of the City's retired employees and their dependents in providing the following current postemployment benefits: a health insurance program, Medicare Part B premium reimbursements and welfare fund contributions. The City is not required to provide funding for the Plan other than the "pay-as-you-go" amount necessary to provide these benefits to current eligible retirees and their dependents. During fiscal year 2007, the City contributed \$2.9 billion to RHBT, \$1.4 billion was considered pay-as-you-go.

Notes to financial statements

The notes to financial statements provide additional information that is essential for a full understanding of the information provided in the government-wide and fund financial statements. The notes also present certain required supplementary information concerning the City's progress in funding its obligation to provide pension and OPEB benefits to its employees and retirees and their dependents.

Financial Reporting Entity

The financial reporting entity consists of the primary government including the Department of Education of The City of New York and the community colleges of the City University of New York, other organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and it is able to either impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

Blended Component Units

Certain component units, despite being legally separate from the primary government, are blended with the primary government. Blended component units all provide services exclusively to the City and thus are reported as if they were part of the primary government. The blended component units, which are all reported as nonmajor governmental funds, comprise the following:

- New York City School Construction Authority (SCA)
- New York City Transitional Finance Authority (TFA)
- TSASC, Inc. (TSASC)
- Municipal Assistance Corporation for The City of New York (MAC)
- New York City Educational Construction Fund (ECF)
- Fiscal Year 2005 Securitization Corporation (FSC)
- Sales Tax Asset Receivable Corporation (STAR)
- Hudson Yards Development Corporation (HYDC)
- Hudson Yards Infrastructure Corporation (HYIC)

Discretely Presented Component Units

Discretely presented component units are legally separate from the primary government and are reported as discretely presented component units because the City appoints a majority of these organizations' boards, is able to impose its will on them, or a financial benefit/burden situation exists.

The following entities are presented discretely in the City's financial statements as major component units:

- New York City Water and Sewer System (NYW)
 - New York City Water Board (Water Board)
 - New York City Municipal Water Finance Authority (Water Authority)
- New York City Housing Authority (HA)
- New York City Housing Development Corporation (HDC)
- New York City Health and Hospitals Corporation (HHC)
- New York City Economic Development Corporation (EDC)
- New York City Off-Track Betting Corporation (OTB)

The following entities are presented discretely in the City's financial statements as nonmajor component units:

WTC Captive Insurance Company, Inc. (WTC Captive)
 Jay Street Development Corporation (JSDC)
 Brooklyn Navy Yard Development Corporation (BNYDC)
 New York City Industrial Development Agency (IDA)
 Business Relocation Assistance Corporation (BRAC)
 New York City Marketing Development Corporation (MDC)
 New York City Capital Resource Corporation (CRC)

**Financial Analysis of the
 Government-wide
 Financial statements**

In the government-wide financial statements, all of the activities of the City, aside from its discretely presented component units, are considered governmental activities. Governmental activities decreased the City's net assets by \$2.8 billion during fiscal year 2007, and decreased net assets by \$53.7 billion during fiscal year 2006, and decreased net assets by \$671 million during fiscal year 2005.

As mentioned previously, the basic financial statements include a reconciliation between the fiscal year 2007 governmental funds statement of revenues, expenditures, and changes in fund balances which reports an increase of \$2.9 billion in fund balances and the reported decrease in the excess of liabilities over assets reported in the government-wide statement of activities \$2.8 billion, a difference of \$5.7 billion. A similar reconciliation is provided for fiscal year 2006 amounts.

Key elements of the reconciliation of these two statements are that the government-wide statement of activities report the issuance of debt as a liability, the purchases of capital assets as assets which are then charged to expense over their useful lives (depreciated) and changes in long-term liabilities as adjustments of expenses. Conversely, the governmental funds statements report the issuance of debt as an other financing source of funds, the repayment of debt as an expenditure, the purchase of capital assets as an expenditure and do not reflect changes in long-term liabilities.

Key elements of these changes are as follows:

	Governmental Activities		
	for the fiscal years ended June 30,		
	2007	2006	2005
	(in thousands)		
Revenues:			
Program revenues:			
Charges for services	\$ 3,766,023	\$ 3,345,160	\$ 4,143,436
Operating grants and contributions . . .	16,296,835	15,126,979	15,936,907
Capital grants and contributions	882,239	475,674	366,432
General revenues:			
Taxes	38,778,225	35,381,695	31,708,689
Investment income	669,173	465,685	232,109
Unrestricted Federal and State aid . . .	560,964	973,766	1,258,399
Other	297,427	319,122	581,497
Total revenues	<u>61,250,886</u>	<u>56,088,081</u>	<u>54,227,469</u>
Expenses:			
General government	3,057,503	3,861,343	3,374,268
Public safety and judicial	15,510,212	38,107,802	12,696,849
Education	19,645,691	34,564,249	15,613,925
City University	675,888	907,472	646,397
Social services	12,080,533	13,025,782	10,882,448
Environmental protection	3,218,040	6,906,033	2,375,604
Transportation services	1,839,849	2,155,180	1,827,871
Parks, recreation and cultural activities . .	780,515	974,610	628,807
Housing	1,287,183	1,711,951	1,007,341
Health (including payments to HHC) . . .	3,025,268	4,699,686	3,186,166
Libraries	375,453	301,342	389,739
Debt service interest	2,560,133	2,573,905	2,269,181
Total expenses	<u>64,056,268</u>	<u>109,789,355</u>	<u>54,898,596</u>
Change in net assets	(2,805,382)	(53,701,274)	(671,127)
Net Deficit—Beginning	(80,893,815)	(27,192,541)	(26,521,414)
Net Deficit—Ending	<u>\$(83,699,197)</u>	<u>\$(80,893,815)</u>	<u>\$(27,192,541)</u>

In fiscal year 2007, the government-wide revenues increased from fiscal year 2006 levels by approximately \$5.2 billion, while government-wide expenses decreased by approximately \$45.7 billion. The primary cause of the large decrease in expenses is due to the City's implementation of GASB Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions" (GASB45) in fiscal year 2006.

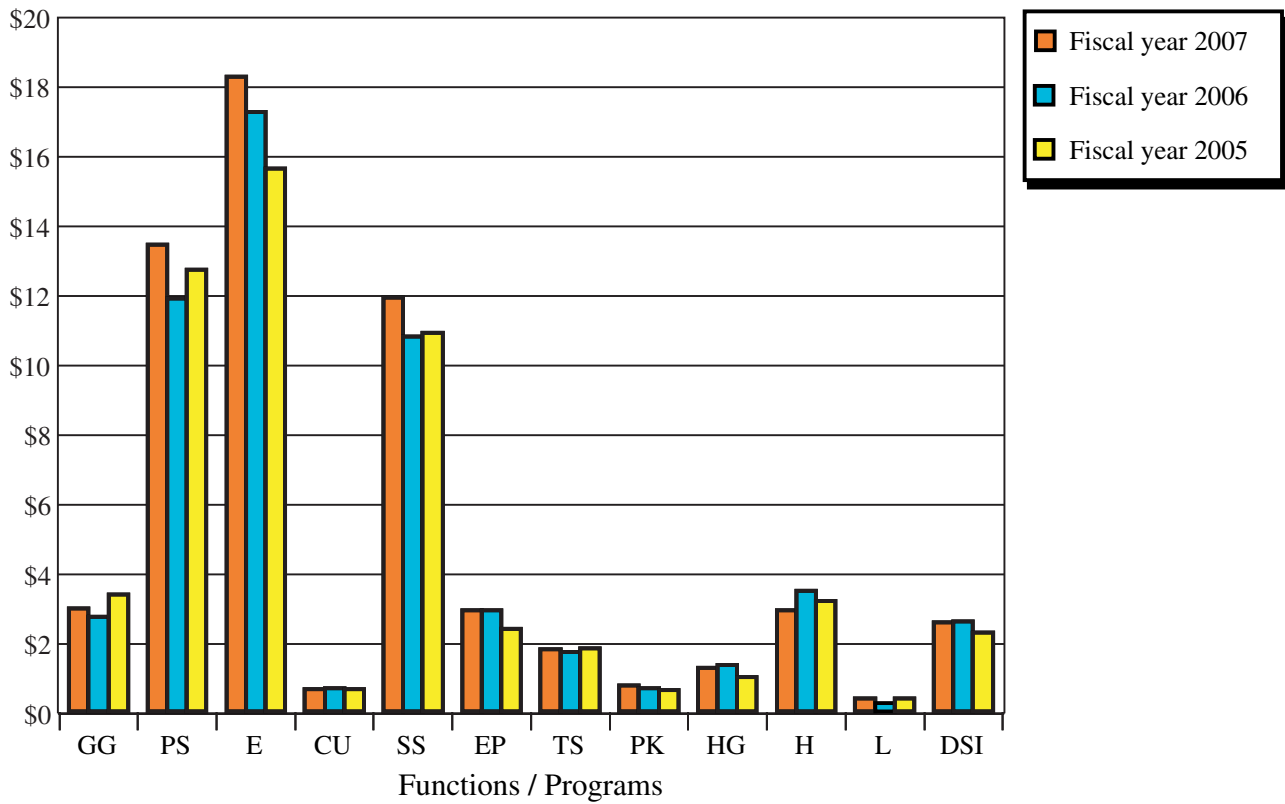
GASB45 establishes standards for the measurement, recognition and display of Other Postemployment Benefits (OPEB) expense/expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information in the financial reports of state and local governmental employers. Postemployment benefits are part of an exchange of current salaries and benefits for employee services rendered. Prior to GASB45, most OPEB Plans were reported on a pay-as-you-go basis and a government's financial statements did not report the financial effects of these postemployment benefits until paid.

GASB45 requires the financial reports of governments to provide a systematic, accrual-basis measurement of an annual OPEB cost. The following schedule displays the effect of the GASB45 expenses as they appear in the Statement of Activities for fiscal year 2007 and a comparison to fiscal year 2006:

Fiscal Year 2007				
(in thousands)				
<u>Functions/Programs</u>	<u>Expenses per Statement of Activities</u>	<u>GASB45 Expenses</u>	<u>Expenses excluding GASB45</u>	
General government (GG)	\$ 3,057,503	\$ 96,945	\$ 2,960,558	
Public safety and judicial (PS)	15,510,212	2,074,002	13,436,210	
Education (E)	19,645,691	1,388,841	18,256,850	
City University (CU)	675,888	18,370	657,518	
Social services (SS)	12,080,533	178,666	11,901,867	
Environmental protection (EP)	3,218,040	311,083	2,906,957	
Transportation services (TS)	1,839,849	35,645	1,804,204	
Parks, recreation and cultural activities (PK)	780,515	21,659	758,856	
Housing (HG)	1,287,183	28,427	1,258,756	
Health, including payments to HHC (H)	3,025,268	96,812	2,928,456	
Libraries (L)	375,453	4,037	371,416	
Debt service interest (DSI)	2,560,133	—	2,560,133	
Total expenses	<u>\$ 64,056,268</u>	<u>\$ 4,254,487</u>	<u>\$59,801,781</u>	

Fiscal Year 2006				
(in thousands)				
<u>Functions/Programs</u>	<u>Expenses per Statement of Activities</u>	<u>GASB45 Expenses</u>	<u>Expenses excluding GASB45</u>	<u>Fiscal Year 2005 Expenses per Statement of Activities</u>
General government (GG)	\$ 3,861,343	\$ 1,118,835	\$ 2,742,508	\$ 3,374,268
Public safety and judicial (PS)	38,107,802	26,228,204	11,879,598	12,696,849
Education (E)	34,564,249	17,319,446	17,244,803	15,613,925
City University (CU)	907,472	231,978	675,494	646,397
Social services (SS)	13,025,782	2,256,234	10,769,548	10,882,448
Environmental protection (EP)	6,906,033	3,996,576	2,909,457	2,375,604
Transportation services (TS)	2,155,180	450,137	1,705,043	1,827,871
Parks, recreation and cultural activities (PK)	974,610	273,514	701,096	628,807
Housing (HG)	1,711,951	358,978	1,352,973	1,007,341
Health, including payments to HHC (H)	4,699,686	1,222,566	3,477,120	3,186,166
Libraries (L)	301,342	50,983	250,359	389,739
Debt service interest (DSI)	2,573,905	—	2,573,905	2,269,181
Total expenses	<u>\$109,789,355</u>	<u>\$53,507,451</u>	<u>\$56,281,904</u>	<u>\$54,898,596</u>

Expenses — Governmental Activities⁽¹⁾
for the fiscal years ending June 30, 2007, 2006 and 2005
(in billions)



(1) Expenses exclude GASB45.

The major components of the government-wide revenue increases were:

- The increase in operating grants and contributions is primarily composed of:
 - An increase in federal grants for social services that reflects higher rates paid for children in foster care and for adoption placements.
 - An increase in Medicaid reimbursements that reflects higher medical and administrative costs of the program.
 - An increase in education state aid that is primarily due to an increase in education formula aid.
- The increase in the real estate tax revenues is due to growth of 4.6 percent in the billable assessed value of real property.
- An increase in taxable sales is due to increased employment and an increase in wage rates of those living and working in the City.
- The NYS School Tax Relief program was expanded by the state legislature leading to an increase in revenues to the City.
- Strong personal income tax revenue growth is due to a near record of \$20.9 billion in Wall Street profits in calendar year 2006 leading to strong bonus payouts, as well as strong non-finance sector job growth.
- An increase in other taxes is primarily due to a large increase in real property transaction taxes and mortgage recording taxes. This growth was the result of the continued real estate boom as homeowners moved to lock-in historically low interest rates and as investor interest in Manhattan commercial real estate continued.

The major components of the government-wide increase in expenses were:

- The fiscal year 2006 expense numbers include the recognition of \$53.5 billion of unfunded retirement health and related benefits earned by employees in fiscal year 2006 and prior years as part of the City's implementation of GASB45. The fiscal year 2007 expense numbers include \$4.3 billion of unfunded retirement health and related benefits earned by employees in fiscal year 2007. (This should be considered when reviewing the year-to-year change in expenses.)
- Expenses for education grew due to collective bargaining increases, the opening of new schools, the implementation or expansion of policy initiatives such as collaborative team teaching, the lead teacher program, and improving translation and interpretation services.
- City-wide, pension costs increased due to investment losses in previous years, a growth in wages, and changes in actuarial assumptions; fringe benefits costs increased due to increases in health insurance and the Medicare Part B premiums. Generally, pension and fringe benefit costs increased disproportionately for uniform employees, which are reflected in the increase in the public safety and judicial expense category.
- Social service expenses increased due to an increase in Medicaid costs, some of which are reflected as social service expenses rather than health expenses for the first time in fiscal year 2007. Social service expenses reflect higher rates paid for children in foster care and for adoption placements.

In fiscal year 2006, the government-wide revenues increased from fiscal year 2005 by approximately \$1.9 billion. The government-wide expenses grew by approximately \$54.9 billion, which includes the recording of GASB45 expenses in the amount of \$53.5 billion.

The major components of the government-wide revenue increases were:

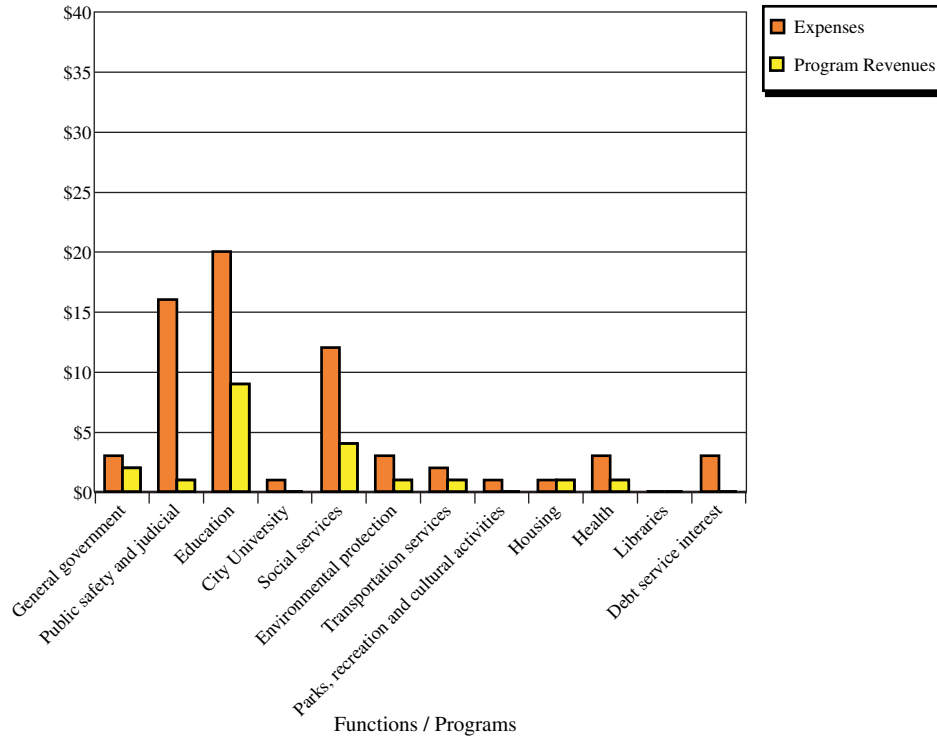
- An increase in the real estate tax resulting primarily from the continuing increase in billable assessed value.
- An increase in taxable sales due to increased employment (the addition of 52,000 jobs) and an increase in wage rate. In addition, an increase in sales tax from construction related taxable sales related to the strong housing market as well as continued strength in tourist spending.
- An increase in personal income tax resulting from strong installment payments resulting from a 37% growth in non-wage income, as well as increased employment and the overall wage rate.
- An increase in business income taxes (the general corporation, banking corporation and the unincorporated business tax) resulting from increased tax payments from large Wall Street firms. In addition, national corporate profits posted double digit growth over the period lifting payments from the City's non-finance sectors of the business taxes.
- An increase in other taxes resulting primarily from the large increase in collections seen in the real estate transaction taxes. The real property transaction tax grew 23% in fiscal year 2006 while the mortgage recording tax grew 8%. The growth resulted from the continuation of the real estate boom as homeowners moved to lock-in historically low interest rates and as investor interest in Manhattan commercial real estate, precipitated by low vacancy rates and high rents, continued apace.
- Decreases in charges for services results primarily because fiscal year 2005 included a one time settlement of a dispute over back rent with the Port Authority of New York and New Jersey.
- A decrease in operating grants because fiscal year 2005 included a one-time pass through of Federal funds to capitalize the WTC Captive.
- An increase in capital grants, primarily as a result of increased Federal funds used for housing.

The major components of the government-wide increase in expenses were:

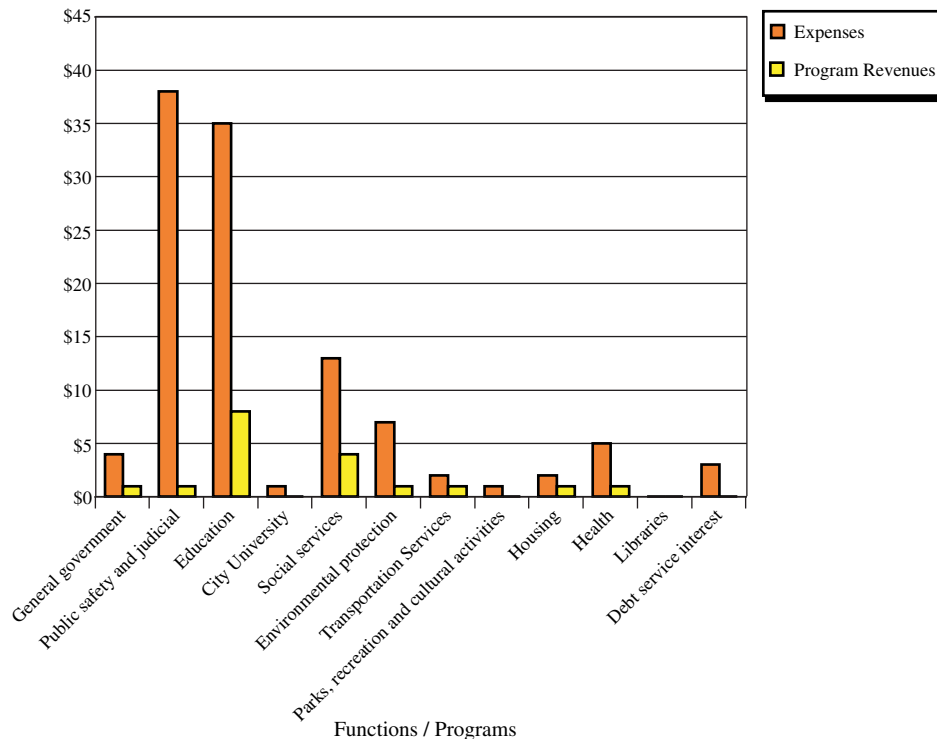
- Recognition of \$53.5 billion of unfunded retirement health and related benefits earned by employees in fiscal year 2006 and prior years as part of the City's implementation of GASB45. These costs disproportionately impact uniform employees whose average length of retirement is longer than the general civilian workforce.
- An increase in salaries and wages City-wide of approximately \$300 million in fiscal year 2006, reflecting collective bargaining increases.
- An increase in pension and fringe benefit payments for active and retired employees, including a \$1 billion contribution to the New York City Retiree Health Benefits Trust.
- An increase in education spending resulting primarily from increased cost for pupil transportation and payments to contract schools.
- An increase in Medicaid payments to the Health and Hospitals Corporation of \$645 million, offset by a decrease in subsidy payments in fiscal year 2005 to the Corporation of \$172 million, and a one-time \$120 million subsidy to the New York City Housing Authority.
- A decrease of general government spending because fiscal year 2005 included a one-time pass through of Federal funds to capitalize the WTC Captive.

The following charts compare the amounts of expenses and program revenues for fiscal years 2007 and 2006:

Expenses and Program Revenues — Governmental Activities⁽¹⁾
June 30, 2007
(in billions)



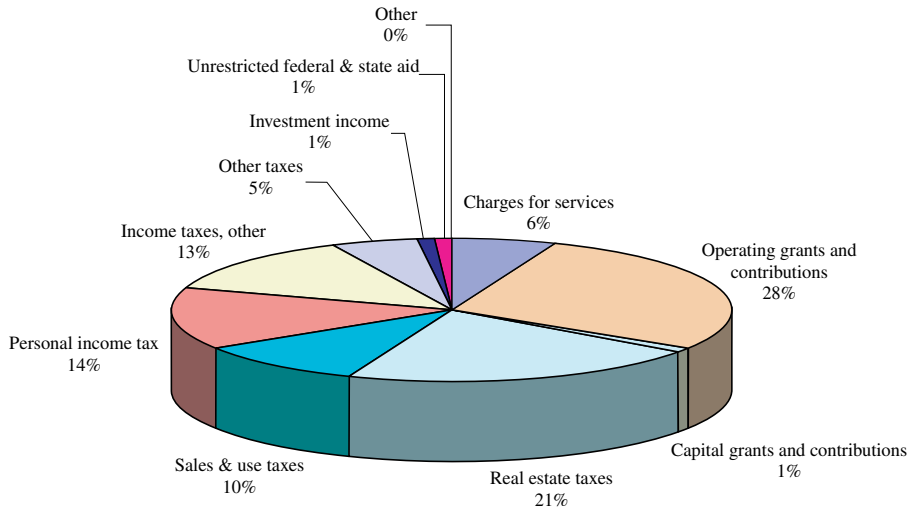
Expenses and Program Revenues — Governmental Activities⁽¹⁾
June 30, 2006
(in billions)



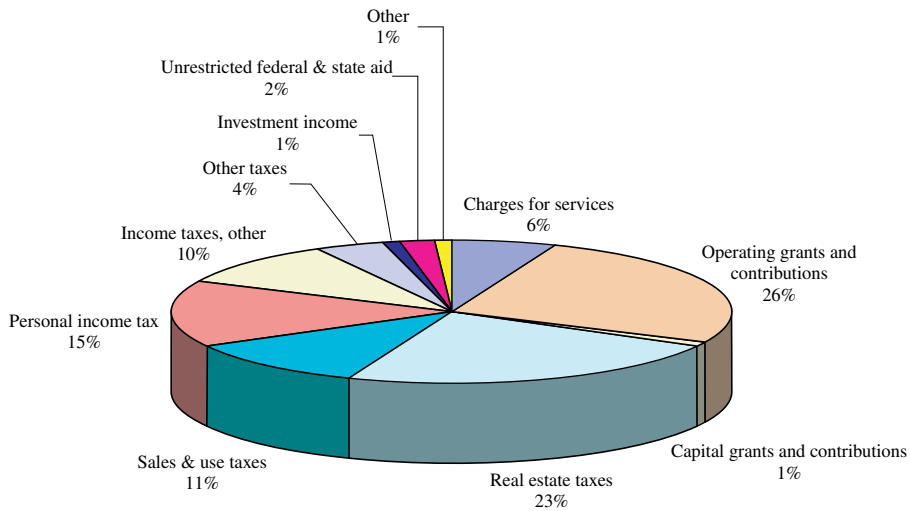
(1) Expenses include GASB45.

The following charts compare the amounts of program and general revenues for fiscal years 2007 and 2006:

**Revenues by Source — Governmental Activities
for the Year Ended June 30, 2007**



**Revenues by Source — Governmental Activities
for the Year Ended June 30, 2006**



As noted earlier, increases and decreases of net assets may over time serve as a useful indicator of changes in a government's financial position. In the case of the City, liabilities exceed assets by \$83.7 billion at the close of the most recent fiscal year, an increase in the excess of liabilities over assets of \$2.8 billion from June 30, 2006, compared with an increase of \$53.7 billion in the prior fiscal year.

	Governmental Activities		
	<u>2007</u>	<u>2006</u>	<u>2005</u>
		(in thousands)	
Current and other assets	\$ 30,998,631	\$ 27,878,882	\$ 27,783,430
Capital assets (net of depreciation) . .	<u>34,331,152</u>	<u>32,170,950</u>	<u>30,682,882</u>
Total assets	<u>65,329,783</u>	<u>60,049,832</u>	<u>58,466,312</u>
Long-term liabilities	130,201,374	121,963,394	66,590,911
Other liabilities	<u>18,827,606</u>	<u>18,980,253</u>	<u>19,067,942</u>
Total liabilities	<u>149,028,980</u>	<u>140,943,647</u>	<u>85,658,853</u>
Net assets:			
Invested in capital assets, net of related debt	(5,239,185)	(5,373,813)	(6,611,918)
Restricted	6,797,652	5,246,663	4,640,370
Unrestricted	<u>(85,257,664)</u>	<u>(80,766,665)</u>	<u>(25,220,993)</u>
Total net deficit	<u><u>\$(83,699,197)</u></u>	<u><u>\$(80,893,815)</u></u>	<u><u>\$(27,192,541)</u></u>

The excess of liabilities over assets reported on the government-wide statement of net assets is a result of several factors. The largest components of the net deficit are the result of the City having long-term debt with no corresponding capital assets and the City's OPEB liability. The following summarizes the main components of the net deficit as of June 30, 2007 and 2006:

<u>Components of Net Deficit</u>	<u>2007</u>	<u>2006</u>
	(in billions)	
Net Assets Invested in Capital Assets		
Some City-owned assets have a depreciable life used for financial reporting that is different from the period over which the related debt principal is being repaid. Schools and related education assets depreciate more quickly than their related debt is paid, and they comprise one of the largest components of this difference	\$ (5.2)	\$ (5.3)
Net Assets Restricted for:		
Debt Service	5.4	4.8
Capital Projects	<u>1.4</u>	<u>.5</u>
Total net assets restricted	<u>6.8</u>	<u>5.3</u>
Unrestricted Net Assets		
TFA issued debt to finance costs related to the recovery from the September 11, 2001 World Trade Center disaster, which are operating expenses of the City	(1.8)	(1.8)
STAR issued debt related to the defeasance of the MAC issued debt	(2.4)	(2.5)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Assets. This includes assets of the New York City Transit Authority (TA), NYW, HHC, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end.	(11.1)	(12.1)
Certain long-term obligations do not require current funding:		
OPEB liability	(57.8)	(53.5)
Judgments and claims	(5.4)	(5.0)
Vacation and sick leave	(3.1)	(2.8)
Pension liability	(0.7)	(0.8)
Landfill closure and postclosure costs	(1.6)	(1.7)
Other:	<u>(1.4)</u>	<u>(.7)</u>
Total unrestricted net assets	<u>(85.3)</u>	<u>(80.9)</u>
Total net deficit	<u>\$(83.7)</u>	<u>\$(80.9)</u>

**Financial Analysis of the
Governmental Funds**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The table below summarizes the changes in the fund balances of the City's governmental funds.

	Governmental Funds					Total
	General Fund	New York City Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	
	(in thousands)					
Fund balances (deficit), June 30, 2005	\$ 417,841	\$(1,460,885)	\$ 2,088,280	\$ 2,973,638	\$ 1,829	\$ 4,020,703
Revenues	53,900,778	2,155,522	27,350	2,550,523	(1,717,466)	56,916,707
Expenditures	(49,508,064)	(6,594,587)	(3,160,474)	(3,691,821)	1,715,637	(61,239,309)
Other financing sources (uses)	(4,388,072)	3,696,009	4,288,516	(10,065)	—	3,586,388
Fund balances (deficit), June 30, 2006	\$ 422,483	\$(2,203,941)	\$ 3,243,672	\$ 1,822,275	\$ —	\$ 3,284,489
Revenues	58,710,797	2,797,692	22,148	3,255,673	(1,861,580)	62,924,730
Expenditures	(53,107,582)	(7,496,388)	(3,919,643)	(3,929,254)	1,861,580	(66,591,287)
Other financing sources (uses)	(5,598,400)	3,573,719	4,025,819	4,546,550	—	6,547,688
Fund balances (deficit), June 30, 2007	\$ 427,298	\$(3,328,918)	\$ 3,371,996	\$ 5,695,244	\$ —	\$ 6,165,620

The City's General Fund is required to adopt an annual budget prepared on a basis consistent with generally accepted accounting principles. Surpluses from any fiscal year cannot be appropriated in future fiscal years.

If the City anticipates that the General Fund will have an operating surplus, the City will make discretionary transfers to the General Debt Service Fund as well as advance payments of certain subsidies and other payments that reduce the amount of the General Fund surplus for financial reporting purposes. As detailed later, the General Fund had operating surpluses of \$4.670 billion and \$3.756 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2007 and 2006, respectively. After these certain expenditures and transfers (discretionary and other), the General Fund reported an operating surplus of \$5 million in both fiscal years 2007 and 2006, which resulted in an increase in fund balance by this amount.

The General Debt Service Fund receives transfers (discretionary and other) from the General Fund from which it pays the City's debt service requirements. Its fund balance at June 30, 2007, can be attributed principally to transfers (discretionary transfer and other, as described above) from the General Fund totaling \$3.315 billion in fiscal year 2007. Similar transfers in fiscal year 2006 of \$3.205 billion also primarily account for the General Debt Service Fund fund balance at June 30, 2006.

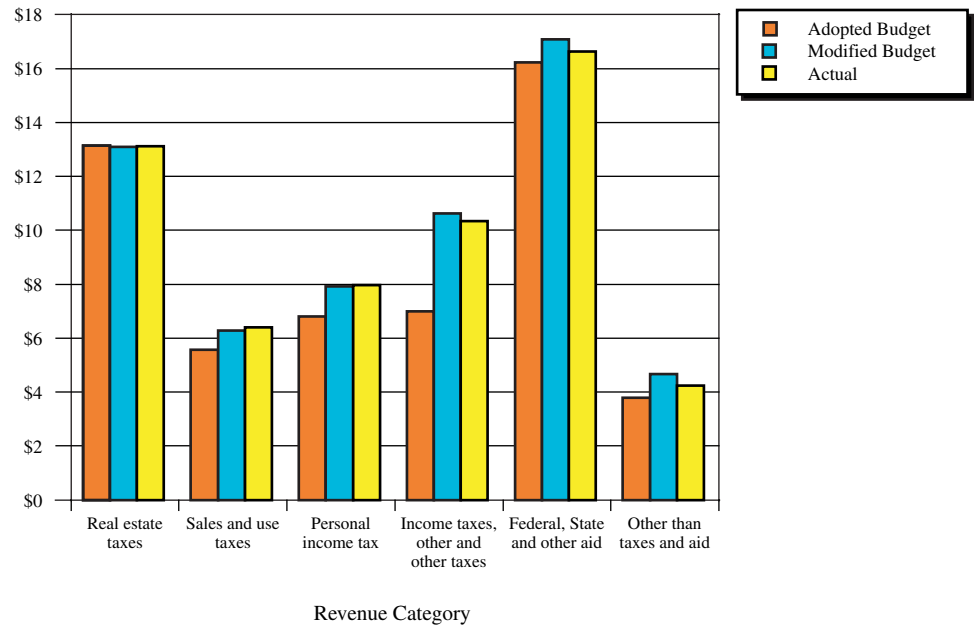
The New York City Capital Projects Fund accounts for the financing of the City's capital program. The primary resource is obtained from the issuance of City and TFA debt. Capital-related expenditures are first paid from the General Fund, which is reimbursed for these expenditures by the New York City Capital Projects Fund. To the extent that capital expenditures exceed proceeds from bond issuances, and other revenues and financing sources, the Capital Projects Fund will have a deficit. The deficit fund balances at June 30, 2007 and 2006, represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.

**General Fund
Budgetary Highlights**

The following information is presented to assist the reader in comparing the original budget (Adopted Budget), and the final amended budget (Modified Budget) and the actual results compared with these budgeted amounts. The Adopted Budget can be modified subsequent to the end of the fiscal year.

The following charts and tables summarize actual revenues by category for fiscal years 2007 and 2006 and compare revenues with each fiscal year's Adopted Budget and Modified Budget.

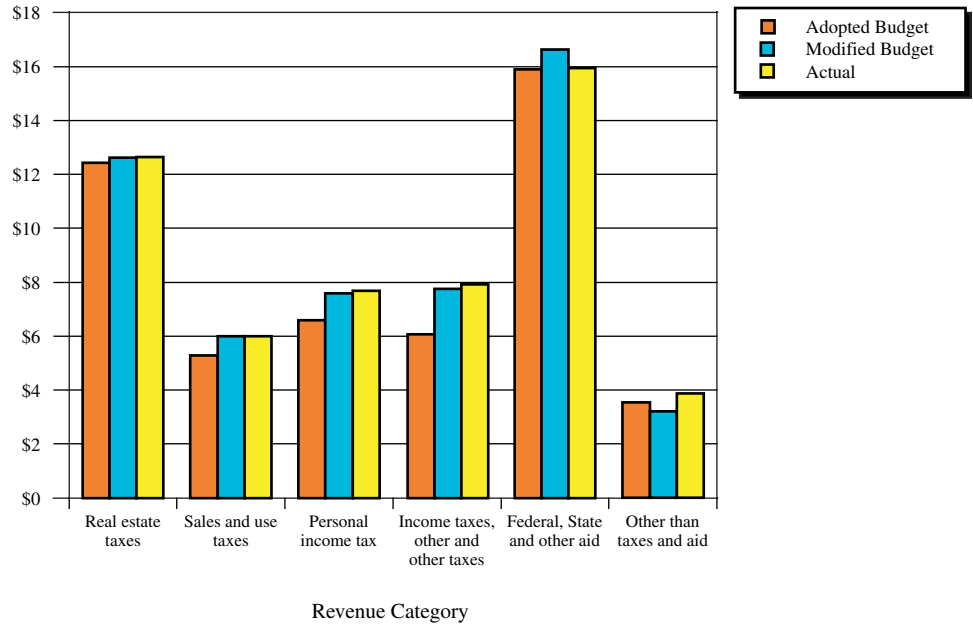
**General Fund Revenues
Fiscal Year 2007
(in billions)**



**General Fund Revenues
Fiscal Year 2007
(in millions)**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
Taxes (net of refunds):			
Real estate taxes	\$13,140	\$13,098	\$13,123
Sales and use taxes	5,580	6,281	6,412
Personal income tax	6,812	7,930	7,963
Income taxes, other	4,584	6,645	7,451
Other taxes	2,405	3,981	2,892
Taxes (net of refunds)	<u>32,521</u>	<u>37,935</u>	<u>37,841</u>
Federal, State and other aid:			
Categorical	15,884	17,041	16,591
Unrestricted	340	33	35
Federal, State and other aid	<u>16,224</u>	<u>17,074</u>	<u>16,626</u>
Other than taxes and aid:			
Charges for services	1,820	1,914	1,921
Other revenues	1,980	2,743	2,323
Other than taxes and aid	<u>3,800</u>	<u>4,657</u>	<u>4,244</u>
Total revenues	<u>\$52,545</u>	<u>\$59,666</u>	<u>\$58,711</u>

**General Fund Revenues
Fiscal Year 2006
(in billions)**

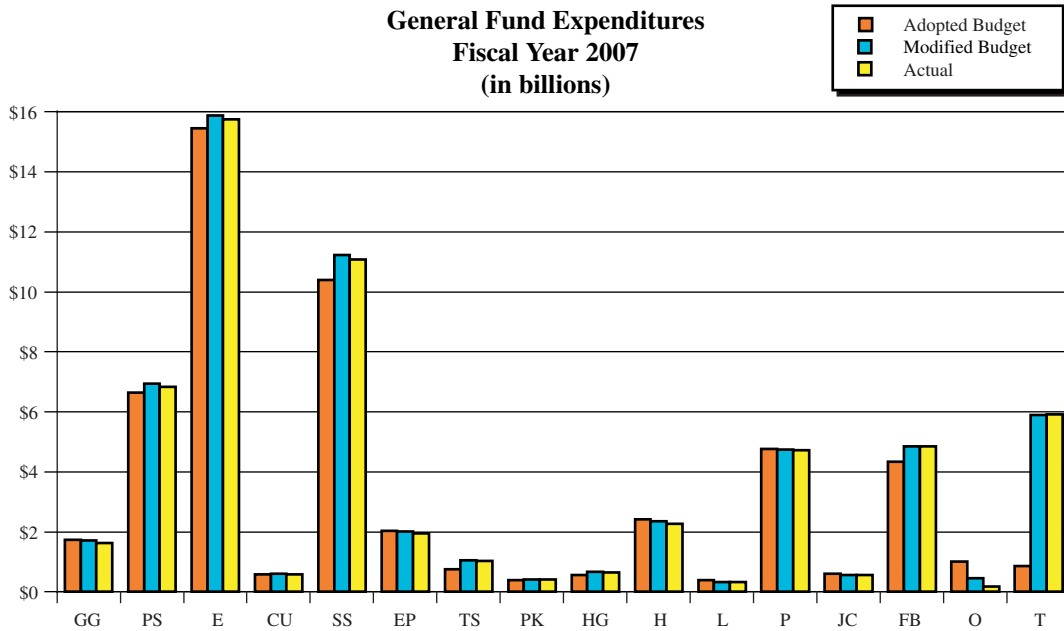


**General Fund Revenues
Fiscal Year 2006
(in millions)**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
Taxes (net of refunds):			
Real estate taxes	\$12,438	\$12,612	\$12,636
Sales and use taxes	5,282	5,999	5,987
Personal income tax	6,586	7,589	7,676
Income taxes, other	3,867	4,603	5,532
Other taxes	2,210	3,141	2,381
Taxes (net of refunds)	<u>30,383</u>	<u>33,944</u>	<u>34,212</u>
Federal, State and other aid:			
Categorical	15,340	16,135	15,437
Unrestricted	562	489	494
Federal, State and other aid	<u>15,902</u>	<u>16,624</u>	<u>15,931</u>
Other than taxes and aid:			
Charges for services	1,706	1,786	1,837
Other revenues	1,783	2,334	1,921
Transfers from Nonmajor Debt Service Fund	48	76	103
Other than taxes and aid	<u>3,537</u>	<u>4,196</u>	<u>3,861</u>
Total revenues	<u>\$49,822</u>	<u>\$54,764</u>	<u>\$54,004</u>

General Fund Expenditures

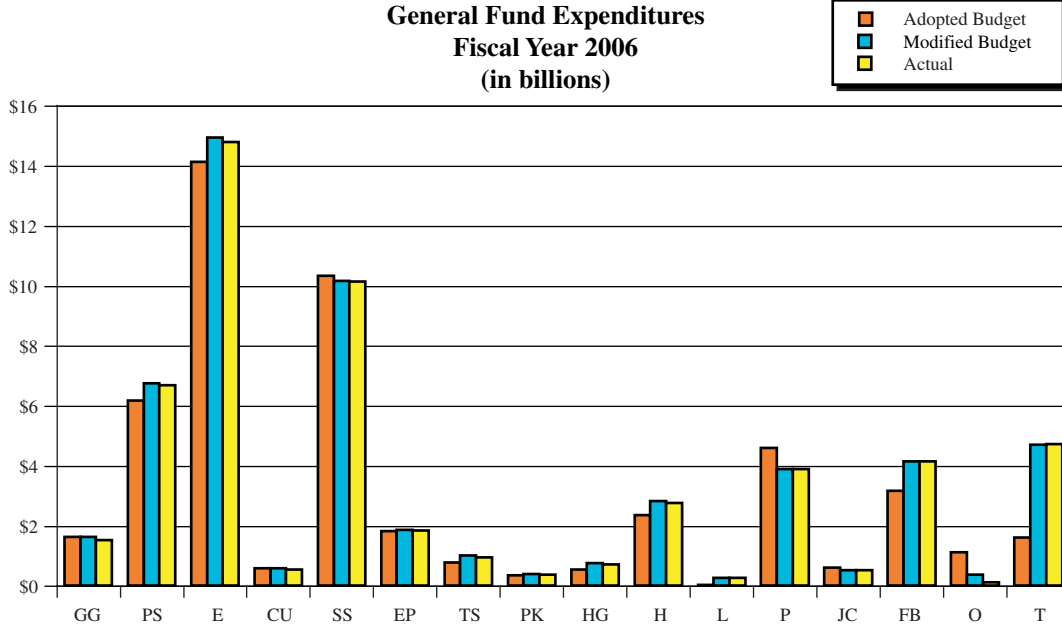
The following charts and tables summarize actual expenditures by function/program for fiscal years 2007 and 2006 and compare expenditures with each fiscal year's Adopted Budget and Modified Budget.



**General Fund Expenditures
Fiscal Year 2007
(in millions)**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
General government (GG)	\$ 1,731	\$ 1,704	\$ 1,620
Public safety and judicial (PS)	6,652	6,932	6,842
Education (E)	15,446	15,876	15,748
City University (CU)	574	601	577
Social services (SS)	10,388	11,227	11,078
Environmental protection (EP)	2,027	2,005	1,943
Transportation services (TS)	749	1,060	1,021
Parks, recreation and cultural activities (PK)	392	417	411
Housing (HG)	560	666	641
Health, including HHC (H)	2,413	2,346	2,273
Libraries (L)	39	331	330
Pensions (P)	4,755	4,737	4,726
Judgments and claims (JC)	602	564	564
Fringe benefits and other benefit payments (FB) ...	4,337	4,846	4,846
Other (O)	1,015	464	178
Transfers and other payments for debt service (T) ..	865	5,890	5,908
Total expenditures	<u><u>\$52,545</u></u>	<u><u>\$59,666</u></u>	<u><u>\$58,706</u></u>

**General Fund Expenditures
Fiscal Year 2006
(in billions)**



**General Fund Expenditures
Fiscal Year 2006
(in millions)**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
General government (GG)	\$ 1,618	\$ 1,620	\$ 1,530
Public safety and judicial (PS)	6,167	6,738	6,694
Education (E)	14,136	14,950	14,794
City University (CU)	580	588	550
Social services (SS)	10,332	10,164	10,148
Environmental protection (EP)	1,826	1,857	1,836
Transportation services (TS)	765	1,017	954
Parks, recreation and cultural activities (PK)	354	385	377
Housing (HG)	550	754	721
Health, including HHC (H)	2,363	2,820	2,758
Libraries (L)	33	261	261
Pensions (P)	4,599	3,882	3,879
Judgments and claims (JC)	601	517	517
Fringe benefits and other benefit payments (FB)	3,172	4,154	4,154
Other (O)	1,126	360	106
Transfers and other payments for debt service (T)	1,600	4,697	4,720
Total expenditures	<u><u>\$49,822</u></u>	<u><u>\$54,764</u></u>	<u><u>\$53,999</u></u>

General Fund Surplus

The City had General Fund operating surpluses of \$4.670 billion, \$3.756 billion and \$3.534 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2007, 2006 and 2005, respectively. For the fiscal years 2007, 2006 and 2005, the General Fund surplus was \$5 million after expenditures and transfers (discretionary and other).

The expenditures and transfers (discretionary and other) made by the City after the adoption of its fiscal years 2007, 2006, and 2005 budgets follow:

	<u>2007</u>	<u>2006</u>	<u>2005</u>
		(in millions)	
Transfer, as required by law, to the General Debt			
Service Fund of real estate taxes collected in			
excess of the amount needed to finance			
debt service	\$ 153	\$ 98	\$ 341
Discretionary transfers to the General Debt			
Service Fund	3,160	3,106	1,507
Net equity contribution in bond refunding that			
accrued to future years debt service savings	2	1	1
Debt service prepayments for lease purchase			
debt service due in the fiscal year	165	74	88
Grant to TFA	546	—	947
Advance cash subsidies to the Public Library system . .	273	224	225
Advance cash subsidies to the TA and Metropolitan			
Transportation Authority (MTA)	275	248	248
Advance cash subsidies to the HHC	<u>91</u>	<u>—</u>	<u>172</u>
Total expenditures and transfers			
(discretionary and other)	4,665	3,751	3,529
Reported operating surplus	<u>5</u>	<u>5</u>	<u>5</u>
Total operating surplus	<u>\$4,670</u>	<u>\$3,756</u>	<u>\$3,534</u>

Final results for any given fiscal year may differ greatly from that year's Adopted Budget. The following table shows the variance between actuals and amounts for the fiscal year ended 2007 Adopted Budget:

	<u>2007</u>
	(in millions)
Additional resources:	
Greater than expected personal income tax collections	\$1,133
Greater than expected general corporation tax collections	1,219
Greater than expected mortgage tax collections	688
Greater than expected sales tax collections	117
Greater than expected banking corporation tax collections	762
Greater than expected unincorporated business tax collections	444
Greater than expected property transfer tax collections	855
Greater than expected commercial rent tax collections	26
Greater than expected all other tax collections	96
Federal categorical aid	408
State categorical aid	316
Greater than expected charges for services	101
Greater than expected interest income	160
Greater than expected non-grant revenues	70
Greater than expected revenues from licenses, permits, privileges, and franchises	76
Greater than expected fines and forfeitures	14
Lower than expected all other general administrative OTPS spending	630
Lower than expected supplies and materials costs	83
Lower than expected debt service costs	315
Lower than expected all other health insurance expenditures	204
Lower than expected public assistance spending	179
Greater than expected asset sales	12
Lower than expected judgments & claims expenditures	103
Lower than expected fuel and energy costs	103
Lower than expected all other social services spending (net of Medicaid and Public Assistance)	35
Greater than expected all other miscellaneous revenues	81
Lower than expected pension costs	40
General Reserve	300
All other net underspending and revenues above budget	<u>22</u>
Total	<u>8,592</u>
Enabled the City to provide for:	
Higher than expected personal services spending (net of pension, health insurance and overtime)	150
Additional contribution to the Retiree Health Benefits Trust Fund	500
Higher than expected spending for contractual services	667
Higher than expected overtime costs	296
Higher than expected Medicaid spending (including HHC)	289
Higher than expected all other fixed and miscellaneous charges	84
Higher than expected property and equipment costs	99
Higher than expected provisions for disallowance reserve	88
Lower than expected unrestricted Federal and State aid	305
Additional prepayment of certain debt service costs and subsidies due in fiscal years 2008-2010	4,663
Retirement of capital debt	1,254
Additional pay-as-you-go capital spending	100
Higher than expected payments to the HHC	55
Lower than expected real estate tax collections	17
Higher than expected payments to the libraries	<u>20</u>
Total	<u>8,587</u>
Reported Surplus	<u>\$ 5</u>

Final results for any given fiscal year may differ greatly from that year's Adopted Budget. The following table shows the variance between actuals and amounts for the fiscal year ended 2006 Adopted Budget:

	<u>2006</u>
	(in millions)
Additional resources:	
Greater than expected personal income tax collections	\$1,110
Greater than expected general corporation tax collections	832
Greater than expected mortgage tax collections	617
Greater than expected sales tax collections	294
Greater than expected banking corporation tax collections	428
Greater than expected unincorporated business tax collections	289
Greater than expected real estate tax collections	47
Greater than expected all other tax collections (net of projected audit revenue)	260
Federal categorical aid	135
State categorical aid	265
Greater than expected charges for services	131
Greater than expected revenues from licenses, permits, privileges, and franchises	39
Greater than expected fines and forfeitures	32
Greater than expected MAC proceeds	54
Greater than expected interest income	203
Greater than expected non-grant revenues	223
Lower than expected Medicaid spending	381
Lower than expected supplies and materials costs	93
Lower than expected all other general administrative OTPS spending	589
Lower than expected debt service costs	145
Lower than expected all other health insurance expenditures	130
Lower than expected public assistance spending	62
Lower than expected judgments and claims expenditures	104
Lower than expected pension costs	720
General Reserve	300
Total	<u>7,483</u>
Enabled the City to provide for:	
Higher than expected personal services spending (net of pension, health insurance and overtime)	237
Higher than expected spending for contractual services	667
Higher than expected overtime costs	314
Higher than expected all other fixed and miscellaneous charges	99
Higher than expected property and equipment costs	52
Higher than expected provisions for disallowance reserve	527
Higher than expected fuel and energy costs	50
Payment to the Retiree Health Benefits Trust Fund	1,000
Higher than expected all other social services spending (net of Medicaid and Public Assistance)	18
Higher than expected payments to the HHC (including Medicaid)	507
Additional prepayment of certain debt service costs and subsidies due in fiscal year 2007	3,751
Lower than expected unrestricted Federal and State aid	68
Lower than expected all other miscellaneous revenues	135
Lower than expected Federal and State revenue actions	50
All other net overspending and revenues below budget	3
Total	<u>7,478</u>
Reported Surplus	<u>\$ 5</u>

Capital Assets

The City's investment in capital assets (net of accumulated depreciation), is detailed as follows:

	Governmental Activities		
	2007	2006 (in millions)	2005
Land*	\$ 1,067	\$ 968	\$ 948
Buildings	20,205	19,319	19,006
Equipment	1,301	1,393	1,574
Infrastructure**	8,132	7,537	7,101
Construction work-in-progress*	3,626	2,954	2,054
Total	<u>\$34,331</u>	<u>\$32,171</u>	<u>\$30,683</u>

* not depreciable

** Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, and tunnels.

The net increase in the City's capital assets during fiscal year 2007 was \$2.160 billion, a 6.7% increase. Capital assets additions in fiscal year 2007 were \$6.140 billion, an increase of \$1.158 billion from fiscal year 2006. Capital assets additions in the Education program totaling \$1.312 billion and total new construction work-in-progress (the majority of which are in the Education program) totaling \$2.644 billion accounted for 64% of the capital assets additions in fiscal year 2007.

The net increase in the City's capital assets during fiscal year 2006 was \$1.488 billion, a 4.9% increase. Capital assets additions in fiscal year 2006 were \$4.982 billion, a decrease of \$470 million from fiscal year 2005. Capital assets additions in the Education program totaling \$988 million and total new construction work-in-progress (the majority of which are in the Education program) totaling \$2.359 billion accounted for 67% of the capital assets additions in fiscal year 2006.

Additional information on the City's capital assets can be found in Note D.2 of the financial statements.

Debt Administration

The City, through the Comptroller's Office of Public Finance, in conjunction with the Mayor's Office of Management and Budget, is charged with issuing debt to finance the implementation of the City's capital program. The following table summarizes the debt outstanding for New York City and City-related issuing entities at the end of fiscal years 2007, 2006 and 2005.

	New York City and City-Related Debt		
	2007	2006 (in millions)	2005
General Obligation Bonds ^(a)	\$34,506	\$35,844	\$33,903
TFA Bonds	11,542	10,392	11,022
TFA Recovery Bonds	1,765	1,841	1,955
TFA BARBS	1,300	—	—
TSASC Bonds	1,317	1,334	1,283
IDA Bonds	102	104	106
STAR Bonds	2,368	2,470	2,552
FSC Bonds	337	387	460
HYIC Bonds	2,000	—	—
HYIC Notes	100	—	—
ECF Bonds	123	84	135
Total bonds and notes payable	<u>55,460</u>	<u>52,456</u>	<u>51,416</u>
Less treasury obligations	—	—	(39)
Net outstanding debt	<u>\$55,460</u>	<u>\$52,456</u>	<u>\$51,377</u>

(a) Does not include capital contract liabilities.

General Obligation

On July 1, 2007, the City's outstanding General Obligation (GO) debt, including capital contract liabilities, totaled \$39.5 billion (compared with \$39.7 and \$37.9 billion as of July 1, 2006 and 2005, respectively). The State Constitution provides that, with certain exceptions, the City may not contract indebtedness in an amount greater than 10% of the average full value of taxable real estate in the City for the most recent five years. As of July 1, 2007, the City's 10% general limitation was \$60 billion (compared with \$53 and \$47 billion as of July 1, 2006 and 2005 respectively). The City's remaining GO debt incurring power as of July 1, 2007, after providing for capital contract liabilities, totaled \$20.6 billion.

As of June 30, 2007, the City's outstanding GO variable and fixed rate debt totaled \$6.65 billion and \$27.85 billion, respectively. During fiscal year 2007, the City's GO tax exempt daily and weekly variable rate debt averaged 3.59% and 3.6%, respectively. Of the \$1.95 billion in GO bonds issued by the City in fiscal year 2007, a total of \$1.13 billion was issued to refund certain outstanding bonds and a total of \$820 million was issued for new money capital purposes. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay when due all principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings produced debt service savings of \$97 thousand, \$37.67 million and \$12.03 million in fiscal years 2007, 2008 and 2009, respectively. The refundings will generate approximately \$44.12 million in net present value savings throughout the life of the bonds.

A total of \$70 million of the \$1.95 billion GO bonds issued during fiscal year 2007 were issued as taxable debt. The taxable debt issued in fiscal year 2007 was sold on a competitive basis.

On June 5, 2007, Standard & Poor's (S&P) improved its rating on New York City General Obligation bonds from AA- to AA. On June 29, 2007, Fitch Ratings (Fitch) improved its rating on New York City General Obligation bonds from A+ to AA-. On July 18, 2007, Moody's Investors Service (Moody's) improved its rating on New York City General Obligation bonds from A1 to Aa3.

Short-term Financing

In fiscal year 2007, the City had no short-term borrowings.

TFA

The New York City Transitional Finance Authority (TFA) is a separate legal entity, created by the New York State Legislature in 1997 in order to ease the constraints imposed by the City's debt limit. TFA was originally authorized to issue up to \$7.5 billion of debt. In fiscal year 2000, this authorization was increased by \$4 billion, allowing TFA a total debt incurring capacity of \$11.5 billion. On July 26, 2006, the debt incurring authorization was increased by \$2 billion to a total of \$13.5 billion. As of June 30, 2007, TFA had reached its debt limit and did not have the authority to issue new money bonds pursuant to this authorization.

In fiscal year 2007, TFA issued \$2.89 billion of Bonds and Notes. Of the \$2.89 billion, \$1.4 billion of bonds and \$600 million of Bond Anticipation Notes (BANs) were issued for new money capital purposes, \$589 million of bonds was issued to redeem the BANs and a total of \$300 million was issued to refund certain outstanding bonds. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay when due all principal, interest, and applicable redemption premium, if any, on the refunded bonds.

The refundings produce debt service savings of \$128 thousand, \$1.01 million and \$12.6 million in fiscal years 2007, 2008 and 2009, respectively. The refundings will generate approximately \$12.4 million in net present value savings throughout the life of the bonds.

In September, 2001, the New York State Legislature approved a special TFA authorization of \$2.5 billion to fund capital and operating costs related to or arising from the events of September 11, 2001 (Recovery Bonds). The Legislature also authorized TFA to issue debt without limit as to principal amount, secured solely by state or federal aid received as a result of the disaster. To date, TFA issued \$2 billion in Recovery Bonds pursuant to this authorization.

In fiscal year 2006, the New York State Legislature authorized TFA to issue bonds and notes or other obligations in an amount outstanding of up to \$9.4 billion to finance a portion of the City's educational facilities capital plan and authorized the City to assign to TFA all or any

portion of the state aid payable to the City or its school district pursuant to section 3602.6 of the New York State Education Law (State Building Aid) as security for the obligations. Pursuant to this authority, the Building Aid Revenue Bond (BARB) credit was created. The City assigned all the State Building Aid to the TFA. In fiscal year 2007, the City issued \$1.3 billion in new money BARBs to finance a portion of the City's educational facilities capital plan. The BARBs are rated AA- by S&P, A1 by Moody's and A+ by Fitch.

As of June 30, 2007, the TFA's fixed rate debt outstanding, including Recovery bonds and Subordinate Lien bonds, totaled approximately \$10.20 billion. This figure does not include \$537 million of bonds legally defeased through the 2007 TFA prepayment.

As of June 30, 2007, the TFA's outstanding variable rate debt, which included \$1.72 billion of TFA Recovery Bonds, totaled \$3.10 billion. During fiscal year 2007 TFA's tax exempt daily and weekly variable rate debt averaged 3.59% and 3.60% respectively.

S&P maintained its rating on TFA Bonds at AAA. Moody's maintained its rating on TFA (senior lien) Bonds at Aa1 and maintained its rating on TFA (Subordinate Lien) Bonds at Aa2. Fitch maintained its rating on TFA Bonds at AA+.

TSASC

TSASC is a special purpose, bankruptcy-remote local development corporation created pursuant to the Not-for-Profit Corporation Law of the State of New York. TSASC is authorized to issue bonds to purchase from the City its future right, title and interest under a Master Settlement Agreement (the MSA) between participating cigarette manufacturers and 46 states, including the State of New York.

TSASC had no financing activity in fiscal year 2007. As of June 30, 2007, TSASC had approximately \$1.32 billion of bonds outstanding.

As of June 30, 2007, TSASC's bonds are rated BBB by both S&P and Fitch.

Additional information on the City's long-term debt can be found in Note D.5. of the Basic Financial Statements.

Sales Tax Asset Receivable Corporation

In May, 2003, New York State statutorily committed \$170 million of New York State Sales Tax receipts to the City in each fiscal year from 2004 through 2034. The Sales Tax Asset Receivable Corporation (STAR) was formed to securitize the payments and to use the proceeds to retire existing MAC debt, thereby expecting to save the City approximately \$500 million per year for fiscal years 2004 through 2008.

As of June 30, 2007, STAR has \$2.37 billion bonds outstanding.

Fiscal Year 2005 Securitization Corporation

In fiscal year 2005, \$498.85 million of taxable bonds were issued by the Fiscal Year 2005 Securitization Corporation, a bankruptcy-remote local development corporation, established to restructure an escrow fund that was previously funded with general obligation bonds proceeds. This restructuring resulted in a net present value of \$49.84 million saving to the City.

As of June 30, 2007, Fiscal Year 2005 Securitization Corporation has \$337.12 million bonds outstanding.

Hudson Yards Infrastructure Corporation

In December, 2006, \$2 billion of tax-exempt bonds were issued by the Hudson Yards Infrastructure Corporation (HYIC), a local development corporation established to provide financing for infrastructure improvements to facilitate economic development on Manhattan's far west side. Principal on the bonds will be repaid from revenues generated by the new development. To the extent that such revenues are not sufficient to cover interest payments, the City, subject to appropriation, has agreed to make interest support payments to HYIC.

As of June 30, 2007, Hudson Yards Infrastructure Corporation has \$2.0 billion bonds and \$100 million notes outstanding. The bonds are rated A3 by Moody's, A by S&P and A- by Fitch.

*New York City Educational
Construction Fund*

In January, 2007, \$51.34 million of tax-exempt bonds were issued by the New York City Educational Construction Fund (ECF), a public benefit corporation, established to facilitate the construction and improvement of City elementary and secondary school buildings in combination with other compatible lawful uses such as housing, office or other commercial buildings. The City is required to make rental payments on the school portions of the ECF projects sufficient to make debt service payments as they come due on ECF Bonds, less the revenue received by the ECF from the non-school portions of the ECF projects.

As of June 30, 2007, New York City Educational Construction Fund has \$123 million bonds outstanding. The bonds are rated A1 by Moody's and A+ by S&P.

Interest Rate Exchange Agreements

In an effort to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio, the City has from time to time entered into interest rate exchange agreements (Swaps) and sold options related to some of these Swaps. No new Swaps were initiated in fiscal year 2007. The City and a Counterparty did amend one Swap confirmation, agreeing to eliminate the Counterparty's existing cancellation option in exchange for the City's agreement to increase its fixed rate payment from 2.818% per annum to 3.109% per annum starting on August 1, 2007. The City received specific authorization to enter into these agreements, or Swaps, under Section 54.90 of the New York State Local Finance Law. As of June 30, 2007, the City's outstanding notional amount on the various Swap agreements was \$3.04 billion.

Subsequent Events

Subsequent to June 30, 2007, the City and TFA completed the following long-term financing:

City Debt: On August 15, 2007, the City sold its Series A and B bonds of \$1.245 billion for refunding purposes.

On October 4, 2007, the City sold its Series C bonds of \$1.050 billion for capital purposes.

TFA Debt: On September 4, 2007, TFA redeemed \$170.3 million of TFA Recovery bonds with funds from an unrestricted City grant.

Commitments

At June 30, 2007, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$15.1 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates New York City Capital Projects Fund expenditures of \$83.7 billion over the remaining fiscal years 2008 through 2017. To help meet its capital spending program, the City and TFA borrowed \$4.1 billion in the public credit market in fiscal year 2007.

Request for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to The City of New York, Office of the Comptroller, Bureau of Accountancy, 1 Centre Street, Room 808, New York, New York 10007-2341.

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**BASIC
FINANCIAL STATEMENTS**

Part II-A

Fiscal Year Ended June 30, 2007

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THE CITY OF NEW YORK
STATEMENT OF NET ASSETS

JUNE 30, 2007
(in thousands)

	Primary Government	Component
	Governmental	Units
	Activities	Units
ASSETS:		
Cash and cash equivalents	\$ 8,792,731	\$ 3,388,233
Investments, including accrued interest	1,897,633	2,467,516
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$352,926)	557,878	—
Federal, State and other aid	4,826,378	—
Taxes other than real estate	4,982,417	—
Other	1,237,987	2,751,656
Mortgage loans and interest receivable, net	79	5,146,770
Inventories	261,568	40,313
Due from Primary Government	—	15,718
Due from Component Units	1,221,880	—
Restricted cash and investments	5,783,996	3,418,626
Deferred charges	1,079,700	—
Capital assets:		
Land and construction work-in-progress	4,693,685	5,101,639
Other capital assets (net of depreciation):		
Property, plant and equipment	21,505,610	21,030,895
Infrastructure	8,131,857	—
Other	356,384	698,968
Total assets	65,329,783	44,060,334
LIABILITIES:		
Accounts payable and accrued liabilities	11,362,553	1,995,932
Accrued interest payable	731,737	107,401
Unearned revenues:		
Prepaid real estate taxes	2,695,880	—
Other	2,686,198	230,143
Due to Primary Government	—	1,221,880
Due to Component Units	15,718	—
Estimated disallowance of Federal, State and other aid	1,000,243	—
Payable for investment securities purchased	257,000	—
Other	78,277	81,190
Noncurrent liabilities:		
Due within one year	3,946,241	1,445,210
Due in more than one year	126,255,133	30,689,978
Total liabilities	149,028,980	35,771,734
NET ASSETS:		
Invested in capital assets, net of related debt	(5,239,185)	8,619,868
Restricted for:		
Capital projects	1,410,481	94,494
Debt service	5,387,171	912,804
Loans/security deposits	—	67,410
Donor/statutory restrictions	—	43,751
Operations	—	175,161
Unrestricted (deficit)	(85,257,664)	(1,624,888)
Total net assets (deficit)	\$ (83,699,197)	\$ 8,288,600

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET ASSETS

JUNE 30, 2006
(in thousands)

	Primary Government	Component
	Governmental	Units
	Activities	Units
ASSETS:		
Cash and cash equivalents	\$ 10,097,096	\$ 2,268,908
Investments, including accrued interest	1,975,921	2,164,852
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$380,276)	610,317	—
Federal, State and other aid	4,801,976	—
Taxes other than real estate	4,183,489	—
Other	1,207,376	2,855,359
Mortgage loans and interest receivable, net	101	4,589,845
Inventories	243,868	38,933
Due from Primary Government	—	8,506
Due from Component Units	1,248,261	—
Restricted cash and investments	2,197,224	2,237,996
Deferred charges	1,172,211	—
Capital assets:		
Land and construction work-in-progress	3,921,932	4,992,385
Other capital assets (net of depreciation):		
Property, plant and equipment	20,712,461	19,624,510
Infrastructure	7,536,557	—
Other	141,042	313,950
Total assets	60,049,832	39,095,244
LIABILITIES:		
Accounts payable and accrued liabilities	11,057,803	1,865,272
Accrued interest payable	631,506	97,878
Unearned revenues:		
Prepaid real estate taxes	3,722,964	—
Other	2,374,653	213,088
Due to Primary Government	—	1,248,261
Due to Component Units	8,506	—
Estimated disallowance of Federal, State and other aid	898,858	—
Payable for investment securities purchased	257,000	—
Other	28,963	50,738
Noncurrent Liabilities:		
Due within one year	4,127,130	843,801
Due in more than one year	117,836,264	25,577,904
Total liabilities	140,943,647	29,896,942
NET ASSETS:		
Invested in capital assets, net of related debt	(5,373,813)	8,792,877
Restricted for:		
Capital projects	506,564	120,593
Debt service	4,740,099	776,200
Loans/security deposits	—	70,220
Donor/statutory restrictions	—	43,684
Operations	—	157,806
Unrestricted (deficit)	(80,766,665)	(763,078)
Total net assets (deficit)	\$(80,893,815)	\$ 9,198,302

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>	
					<u>Governmental Activities</u>	<u>Component Units</u>
Primary government:						
General government	\$ 3,057,503	\$ 716,687	\$ 750,801	\$ 52,268	\$ (1,537,747)	\$ —
Public safety and judicial	15,510,212	384,840	576,334	2,552	(14,546,486)	—
Education	19,645,691	61,056	8,843,004	480,026	(10,261,605)	—
City University	675,888	195,766	166,392	1,133	(312,597)	—
Social services	12,080,533	44,388	4,446,502	4,609	(7,585,034)	—
Environmental protection	3,218,040	1,205,445	9,959	17,664	(1,984,972)	—
Transportation services	1,839,849	801,441	175,737	200,890	(661,781)	—
Parks, recreation and cultural activities	780,515	75,798	9,698	18,230	(676,789)	—
Housing	1,287,183	208,802	365,056	104,698	(608,627)	—
Health (including payments to HHC)	3,025,268	71,799	953,352	—	(2,000,117)	—
Libraries	375,453	1	—	169	(375,283)	—
Debt service interest	2,560,133	—	—	—	(2,560,133)	—
Total primary government	<u>\$64,056,268</u>	<u>\$3,766,023</u>	<u>\$16,296,835</u>	<u>\$ 882,239</u>	(43,111,171)	—
Component Units	<u>\$14,173,615</u>	<u>\$9,484,142</u>	<u>\$ 2,251,452</u>	<u>\$ 920,387</u>	—	(1,517,634)
General revenues:						
Taxes (Net of Refunds):						
Real estate taxes					12,891,783	—
Sales and use taxes					6,430,020	—
Personal income tax					8,715,777	—
Income taxes, other					7,877,281	—
Other taxes					2,863,364	—
Investment income					669,173	292,609
Unrestricted Federal and State aid					560,964	3,237
Other					297,427	312,086
Total general revenues					<u>40,305,789</u>	<u>607,932</u>
Change in net assets					(2,805,382)	(909,702)
Net Assets (Deficit) - Beginning					(80,893,815)	9,198,302
Net Assets (Deficit) - Ending					<u>\$(83,699,197)</u>	<u>\$ 8,288,600</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

<u>Functions/Programs</u>	<u>Program Revenues</u>				<u>Net (Expense) Revenue and Changes in Net Assets</u>	
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>	
					<u>Governmental Activities</u>	<u>Component Units</u>
Primary Government:						
General government	\$ 3,861,343	\$ 579,356	\$ 843,680	\$ 30,220	\$ (2,408,087)	\$ —
Public safety and judicial	38,107,802	254,835	562,163	21,394	(37,269,410)	—
Education	34,564,249	65,288	7,909,702	10,775	(26,578,484)	—
City University	907,472	189,293	156,367	—	(561,812)	—
Social services	13,025,782	54,595	4,218,203	3,205	(8,749,779)	—
Environmental protection	6,906,033	1,101,564	23,424	31,266	(5,749,779)	—
Transportation services	2,155,180	783,563	152,945	214,943	(1,003,729)	—
Parks, recreation and cultural activities	974,610	64,856	16,442	7,706	(885,606)	—
Housing	1,711,951	194,468	323,761	154,423	(1,039,299)	—
Health (including payments to HHC)	4,699,686	57,342	920,292	1,742	(3,720,310)	—
Libraries	301,342	—	—	—	(301,342)	—
Debt service interest	2,573,905	—	—	—	(2,573,905)	—
Total primary government	<u>\$109,789,355</u>	<u>\$ 3,345,160</u>	<u>\$15,126,979</u>	<u>\$ 475,674</u>	<u>(90,841,542)</u>	<u>—</u>
Component Units	<u>\$ 13,931,527</u>	<u>\$ 9,023,077</u>	<u>\$ 1,954,404</u>	<u>\$ 831,956</u>	<u>—</u>	<u>(2,122,090)</u>
General revenues:						
Taxes (Net of Refunds):						
Real estate taxes					12,723,800	—
Sales and use taxes					5,974,655	—
Personal income tax					8,533,813	—
Income taxes, other					5,768,620	—
Other taxes					2,380,807	—
Investment income					465,685	225,382
Unrestricted Federal and State aid					973,766	8,231
Other					319,122	90,462
Total general revenues					<u>37,140,268</u>	<u>324,075</u>
Change in net assets					(53,701,274)	(1,798,015)
Net Assets (Deficit) — Beginning					<u>(27,192,541)</u>	<u>10,996,317</u>
Net Assets (Deficit) — Ending					<u>\$(80,893,815)</u>	<u>\$ 9,198,302</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2007
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 6,429,077	\$ 36,277	\$2,284,172	\$ 43,205	\$ —	\$ 8,792,731
Investments, including accrued interest	136,728	—	1,094,258	666,647	—	1,897,633
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$352,926)	557,878	—	—	—	—	557,878
Federal, State and other aid	4,211,523	614,855	—	—	—	4,826,378
Taxes other than real estate	4,397,260	—	—	585,157	—	4,982,417
Other	1,154,897	—	—	83,000	—	1,237,897
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$317,010)	—	—	—	79	—	79
Due from other funds	2,956,382	249,638	—	311,411	(311,411)	3,206,020
Due from Component Units	860,020	361,860	—	—	—	1,221,880
Restricted cash and investments	—	488,443	—	5,295,553	—	5,783,996
Other	—	45,193	—	270,107	—	315,300
Total assets	<u>\$20,703,765</u>	<u>\$ 1,796,266</u>	<u>\$3,378,430</u>	<u>\$7,255,159</u>	<u>\$(311,411)</u>	<u>\$32,822,209</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$ 9,196,929	\$ 1,772,144	\$ 6,434	\$ 387,046	\$ —	\$11,362,553
Accrued tax refunds:						
Real estate taxes	48,544	—	—	—	—	48,544
Personal income tax	46,513	—	—	45,149	—	91,662
Other	39,646	—	—	—	—	39,646
Accrued judgments and claims	375,288	85,247	—	—	—	460,535
Deferred revenues:						
Prepaid real estate taxes	2,695,880	—	—	—	—	2,695,880
Uncollected real estate taxes	493,601	—	—	—	—	493,601
Taxes other than real estate	3,934,476	—	—	—	—	3,934,476
Other	2,429,629	—	—	621,082	—	3,050,711
Due to other funds	—	3,267,793	—	249,638	(311,411)	3,206,020
Due to Component Units	15,718	—	—	—	—	15,718
Estimated disallowance of Federal, State and other aid	1,000,243	—	—	—	—	1,000,243
Payable for investment securities purchased	—	—	—	257,000	—	257,000
Total liabilities	<u>20,276,467</u>	<u>5,125,184</u>	<u>6,434</u>	<u>1,559,915</u>	<u>(311,411)</u>	<u>26,656,589</u>
Fund balances:						
Reserved for:						
Capital projects	—	282,088	—	1,128,393	—	1,410,481
Debt service	—	—	3,371,996	2,015,096	—	5,387,092
Noncurrent mortgage loans	—	—	—	79	—	79
Unreserved (deficit), reported in:						
General Fund	427,298	—	—	—	—	427,298
New York City Capital Projects Fund	—	(3,611,006)	—	—	—	(3,611,006)
Nonmajor Capital Projects Funds	—	—	—	1,910,089	—	1,910,089
Nonmajor Debt Service Funds	—	—	—	641,587	—	641,587
Total fund balances (deficit)	<u>427,298</u>	<u>(3,328,918)</u>	<u>3,371,996</u>	<u>5,695,244</u>	<u>—</u>	<u>6,165,620</u>
Total liabilities and fund balances	<u>\$20,703,765</u>	<u>\$ 1,796,266</u>	<u>\$3,378,430</u>	<u>\$7,255,159</u>	<u>\$(311,411)</u>	<u>\$32,822,209</u>

The reconciliation of the fund balances of governmental funds to the net assets (deficit) of governmental activities in the Statement of Net Assets is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2006
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 7,936,278	\$ 54,871	\$1,790,997	\$ 314,950	\$ —	\$10,097,096
Investments, including accrued interest	258,405	—	1,459,987	257,529	—	1,975,921
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$380,276)	610,317	—	—	—	—	610,317
Federal, State and other aid	4,211,299	590,677	—	—	—	4,801,976
Taxes other than real estate	3,678,014	—	—	505,475	—	4,183,489
Other	1,136,038	—	—	77,000	—	1,213,038
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$314,550)	—	—	—	101	—	101
Due from other funds	2,289,648	—	—	200,733	(200,733)	2,289,648
Due from Component Units	922,137	326,124	—	—	—	1,248,261
Restricted cash and investments	—	680,148	—	1,517,076	—	2,197,224
Other	—	49,531	—	47,961	—	97,492
Total assets	\$21,042,136	\$ 1,701,351	\$3,250,984	\$2,920,825	\$ (200,733)	\$28,714,563
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$ 9,517,809	\$ 1,276,179	\$ 7,312	\$ 256,503	\$ —	\$11,057,803
Accrued tax refunds:						
Real estate taxes	29,257	—	—	—	—	29,257
Personal income tax	33,672	—	—	38,475	—	72,147
Other	25,898	—	—	—	—	25,898
Accrued judgments and claims	394,244	138,732	—	—	—	532,976
Deferred revenues:						
Prepaid real estate taxes	3,722,964	—	—	—	—	3,722,964
Uncollected real estate taxes	561,308	—	—	—	—	561,308
Taxes other than real estate	3,202,691	—	—	—	—	3,202,691
Other	2,224,446	—	—	546,572	—	2,771,018
Due to other funds	—	2,490,381	—	—	(200,733)	2,289,648
Due to Component Units	8,506	—	—	—	—	8,506
Estimated disallowance of Federal, State and other aid	898,858	—	—	—	—	898,858
Payable for investment securities purchased	—	—	—	257,000	—	257,000
Total liabilities	20,619,653	3,905,292	7,312	1,098,550	(200,733)	25,430,074
Fund balances:						
Reserved for:						
Capital projects	—	501,828	—	4,736	—	506,564
Debt service	—	—	3,243,672	1,496,326	—	4,739,998
Noncurrent mortgage loans	—	—	—	101	—	101
Unreserved (deficit), reported in:						
General Fund	422,483	—	—	—	—	422,483
New York City Capital Projects Fund	—	(2,705,769)	—	—	—	(2,705,769)
Nonmajor Capital Projects Funds . .	—	—	—	16,079	—	16,079
Nonmajor Debt Service Funds	—	—	—	305,033	—	305,033
Total fund balances (deficit) . .	422,483	(2,203,941)	3,243,672	1,822,275	—	3,284,489
Total liabilities and fund balances	\$21,042,136	\$ 1,701,351	\$3,250,984	\$2,920,825	\$ (200,733)	\$28,714,563

The reconciliation of the fund balances of governmental funds to the net assets (deficit) of governmental activities in the Statement of Net Assets is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS

JUNE 30, 2007
(in thousands)

Amounts reported for *governmental activities* in the Statement of Net Assets are different because:

Total fund balances—governmental funds	\$ 6,165,620
Inventories recorded in the Statement of Net assets are recorded as expenditures in the governmental funds	261,568
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	34,331,152
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds	5,913,464
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(56,281,716)
OPEB liability	(57,761,938)
Accrued interest payable	(731,737)
Capital lease obligations	(2,831,919)
Accrued vacation and sick leave	(3,110,959)
Pension liability	(726,600)
Landfill closure and post-closure care costs	(1,612,871)
Other long-term liabilities	<u>(7,313,261)</u>
Net assets (deficit) of governmental activities	<u><u>\$(83,699,197)</u></u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF NET ASSETS

JUNE 30, 2006
(in thousands)

Amounts reported for *governmental activities* in the Statement of Net Assets are different because:

Total fund balances—governmental funds	\$ 3,284,489
Inventories recorded in the Statement of Net Assets are recorded as expenditures in the governmental funds	243,868
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	32,170,950
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds	5,370,463
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds payable	(53,199,813)
OPEB liability	(53,507,451)
Accrued interest payable	(631,506)
Capital lease obligations	(2,924,619)
Accrued vacation and sick leave	(2,840,213)
Pension liability	(764,000)
Landfill closure and post-closure care costs	(1,652,000)
Other long-term liabilities	(6,443,983)
Net assets (deficit) of governmental activities	<u><u>\$ (80,893,815)</u></u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$13,122,812	\$ —	\$ —	\$ —	\$ —	\$13,122,812
Sales and use taxes	6,412,020	—	—	—	—	6,412,020
Personal income tax	7,963,170	—	—	684,607	—	8,647,777
Income taxes, other	7,451,281	—	—	—	—	7,451,281
Other taxes	2,892,579	—	—	—	—	2,892,579
Federal, State and other categorical aid	16,590,572	875,011	—	232,173	—	17,697,756
Unrestricted Federal and State aid	35,054	—	—	—	—	35,054
Charges for services	1,920,752	—	—	—	—	1,920,752
Tobacco settlement	—	—	—	208,433	—	208,433
Investment income	473,060	—	22,067	169,966	—	665,093
Interest on mortgages, net	—	—	—	4,080	—	4,080
Other revenues	1,849,497	1,922,681	81	1,956,414	(1,861,580)	3,867,093
Total revenues	<u>58,710,797</u>	<u>2,797,692</u>	<u>22,148</u>	<u>3,255,673</u>	<u>(1,861,580)</u>	<u>62,924,730</u>
EXPENDITURES:						
General government	1,619,918	945,278	—	118,080	—	2,683,276
Public safety and judicial	6,841,914	206,533	—	—	—	7,048,447
Education	15,748,016	2,131,709	—	1,863,048	(1,861,580)	17,881,193
City University	577,201	18,409	—	—	—	595,610
Social services	11,078,051	72,644	—	—	—	11,150,695
Environmental protection	1,943,299	2,079,965	—	—	—	4,023,264
Transportation services	1,020,892	827,678	—	—	—	1,848,570
Parks, recreation and cultural activities	410,671	494,052	—	—	—	904,723
Housing	641,216	436,007	—	—	—	1,077,223
Health (including payments to HHC)	2,272,482	246,256	—	—	—	2,518,738
Libraries	330,061	37,857	—	—	—	367,918
Pensions	4,726,200	—	—	—	—	4,726,200
Judgments and claims	564,037	—	—	—	—	564,037
Fringe benefits and other benefit payments	4,846,211	—	—	—	—	4,846,211
Administrative and other	177,801	—	127,567	99,643	—	405,011
Debt Service:						
Interest	—	—	1,626,585	799,987	—	2,426,572
Redemptions	—	—	2,165,491	1,048,496	—	3,213,987
Lease payments	309,612	—	—	—	—	309,612
Total expenditures	<u>53,107,582</u>	<u>7,496,388</u>	<u>3,919,643</u>	<u>3,929,254</u>	<u>(1,861,580)</u>	<u>66,591,287</u>
Excess (deficiency) of revenues over expenditures	5,603,215	(4,698,696)	(3,897,495)	(673,581)	—	(3,666,557)
OTHER FINANCING SOURCES (USES):						
Transfers from General Fund	—	300,000	4,024,185	1,274,215	—	5,598,400
Transfers from Nonmajor Capital Projects Funds	—	2,383,609	—	114,492	—	2,498,101
Principal amount of bonds issued	—	820,000	—	5,340,710	—	6,160,710
Bond premium	—	24,845	44,792	264,555	—	334,192
Capitalized leases	—	45,265	—	—	—	45,265
Refunding bond proceeds	—	—	1,127,830	321,400	—	1,449,230
Transfers to New York City Capital Projects Fund	(300,000)	—	—	(2,383,609)	—	(2,683,609)
Transfers from (to) General Debt Service Fund	(4,024,185)	—	—	4,605	—	(4,019,580)
Transfers to Nonmajor Debt Service Funds, net	(1,274,215)	—	(4,605)	(114,492)	—	(1,393,312)
Payments to refunded bond escrow holder	—	—	(1,166,383)	(377,671)	—	(1,544,054)
Transferable development rights installment purchase agreement	—	—	—	102,345	—	102,345
Total other financing sources (uses)	<u>(5,598,400)</u>	<u>3,573,719</u>	<u>4,025,819</u>	<u>4,546,550</u>	<u>—</u>	<u>6,547,688</u>
Net change in fund balances	4,815	(1,124,977)	128,324	3,872,969	—	2,881,131
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	422,483	(2,203,941)	3,243,672	1,822,275	—	3,284,489
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 427,298</u>	<u>\$(3,328,918)</u>	<u>\$ 3,371,996</u>	<u>\$ 5,695,244</u>	<u>\$ —</u>	<u>\$ 6,165,620</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net assets of governmental activities in the Statement of Net Assets is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$12,636,355	\$ —	\$ —	\$ —	\$ —	\$12,636,355
Sales and use taxes	5,986,655	—	—	—	—	5,986,655
Personal income tax	7,675,813	—	—	350,000	—	8,025,813
Income taxes, other	5,531,620	—	—	—	—	5,531,620
Other taxes	2,380,744	—	—	—	—	2,380,744
Federal, State and other categorical aid	15,436,591	438,021	—	170,000	—	16,044,612
Unrestricted Federal and State aid	494,154	—	—	—	—	494,154
Charges for services	1,836,959	—	—	—	—	1,836,959
Tobacco settlement	5,410	—	—	193,688	—	199,098
Investment income	362,197	—	27,350	67,018	(1,829)	454,736
Interest on mortgages, net	—	—	—	4,809	—	4,809
Other revenues	1,554,280	1,717,501	—	1,765,008	(1,715,637)	3,321,152
Total revenues	<u>53,900,778</u>	<u>2,155,522</u>	<u>27,350</u>	<u>2,550,523</u>	<u>(1,717,466)</u>	<u>56,916,707</u>
EXPENDITURES:						
General government	1,530,074	665,096	—	3,235	—	2,198,405
Public safety and judicial	6,693,911	212,111	—	—	—	6,906,022
Education	14,794,254	1,781,904	—	1,715,593	(1,715,637)	16,576,114
City University	550,366	13,780	—	—	—	564,146
Social services	10,147,669	39,308	—	—	—	10,186,977
Environmental protection	1,836,396	1,935,273	—	—	—	3,771,669
Transportation services	954,155	782,904	—	—	—	1,737,059
Parks, recreation and cultural activities	376,808	382,845	—	—	—	759,653
Housing	721,483	459,376	—	—	—	1,180,859
Health (including payments to HHC)	2,757,802	269,673	—	—	—	3,027,475
Libraries	261,140	52,317	—	—	—	313,457
Pensions	3,878,950	—	—	—	—	3,878,950
Judgments and claims	516,801	—	—	—	—	516,801
Fringe benefits and other benefit payments	4,154,015	—	—	—	—	4,154,015
Administrative and other	105,394	—	145,324	58,209	—	308,927
Debt Service:						
Interest	—	—	1,559,898	818,904	—	2,378,802
Redemptions	—	—	1,455,252	1,095,880	—	2,551,132
Lease payments	228,846	—	—	—	—	228,846
Total expenditures	<u>49,508,064</u>	<u>6,594,587</u>	<u>3,160,474</u>	<u>3,691,821</u>	<u>(1,715,637)</u>	<u>61,239,309</u>
Excess (deficiency) of revenues over expenditures	4,392,714	(4,439,065)	(3,133,124)	(1,141,298)	(1,829)	(4,322,602)
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	200,000	4,281,010	(92,938)	—	4,388,072
Transfers to Nonmajor Capital Projects Funds	—	—	—	(1,500)	—	(1,500)
Principal amount of bonds issued	—	3,405,000	—	—	—	3,405,000
Bond premium	—	76,818	64,182	—	—	141,000
Capitalized leases	—	14,191	—	—	—	14,191
Refunding bond proceeds	—	—	1,421,810	1,942,974	—	3,364,784
Transfers to New York City Capital Projects Fund	(200,000)	—	—	—	—	(200,000)
Transfers from (to) General Debt Service Fund	(4,281,010)	—	—	198	—	(4,280,812)
Transfers from (to) Nonmajor Debt Service Funds, net	92,938	—	(198)	1,500	—	94,240
Payments to refunded bond escrow holder	—	—	(1,478,288)	(1,860,299)	—	(3,338,587)
Total other financing sources (uses)	<u>(4,388,072)</u>	<u>3,696,009</u>	<u>4,288,516</u>	<u>(10,065)</u>	<u>—</u>	<u>3,586,388</u>
Net change in fund balances	4,642	(743,056)	1,155,392	(1,151,363)	(1,829)	(736,214)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	417,841	(1,460,885)	2,088,280	2,973,638	1,829	4,020,703
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 422,483</u>	<u>\$(2,203,941)</u>	<u>\$ 3,243,672</u>	<u>\$ 1,822,275</u>	<u>\$ —</u>	<u>\$ 3,284,489</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net assets of governmental activities in the Statement of Net Assets is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Net change in fund balances—governmental funds		\$ 2,881,131
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Purchases of capital assets	\$ 4,168,181	
Depreciation expense	<u>(1,994,493)</u>	2,173,688
The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> sales, trade-ins, and donations) is to decrease net assets		96,914
<p>The issuance of long-term debt (<i>i.e.</i>, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
Proceeds from sales of bonds	(7,709,940)	
Principal payments of bonds	4,423,849	
Other	<u>(65,000)</u>	(3,351,091)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds		(594,990)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		243,453
OPEB obligation		<u>(4,254,487)</u>
Change in net assets—governmental activities		<u>\$ (2,805,382)</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Net change in fund balances—governmental funds		\$ (736,214)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Purchases of capital assets	\$ 3,522,523	
Depreciation expense	<u>(2,018,812)</u>	1,503,711
The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> sales, trade-ins, and donations) is to decrease net assets		106,750
<p>The issuance of long-term debt (<i>i.e.</i>, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
Proceeds from sales of bonds	(6,769,784)	
Principal payments of bonds	5,748,719	
Other	<u>(154,437)</u>	(1,175,502)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds		(764,653)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		872,085
OPEB obligation		<u>(53,507,451)</u>
Change in net assets—governmental activities		<u><u>\$ (53,701,274)</u></u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$13,140,204	\$13,097,924	\$13,122,812	\$ 24,888
Sales and use taxes	5,580,300	6,281,000	6,412,020	131,020
Personal income tax	6,812,101	7,930,450	7,963,170	32,720
Income taxes, other	4,583,500	6,645,000	7,451,281	806,281
Other taxes	2,404,964	3,980,942	2,892,579	(1,088,363)
Federal, State and other categorical aid	15,884,228	17,040,746	16,590,572	(450,174)
Unrestricted Federal and State aid	339,797	33,461	35,054	1,593
Charges for services	1,819,560	1,914,051	1,920,752	6,701
Interest income	313,220	477,160	473,060	(4,100)
Other revenues	1,667,050	2,265,348	1,849,497	(415,851)
Total revenues	<u>52,544,924</u>	<u>59,666,082</u>	<u>58,710,797</u>	<u>(955,285)</u>
EXPENDITURES:				
General government	1,731,098	1,704,281	1,619,918	84,363
Public safety and judicial	6,652,146	6,931,718	6,841,914	89,804
Education	15,446,218	15,875,591	15,748,016	127,575
City University	573,801	601,186	577,201	23,985
Social services	10,388,283	11,226,460	11,078,051	148,409
Environmental protection	2,027,331	2,005,268	1,943,299	61,969
Transportation services	749,457	1,060,096	1,020,892	39,204
Parks, recreation and cultural activities	391,695	416,875	410,671	6,204
Housing	559,497	665,793	641,216	24,577
Health (including payments to HHC)	2,413,440	2,345,777	2,272,482	73,295
Libraries	39,377	330,697	330,061	636
Pensions	4,754,616	4,736,838	4,726,200	10,638
Judgments and claims	601,506	564,380	564,037	343
Fringe benefits and other benefit payments	4,337,174	4,846,210	4,846,211	(1)
Interest on short-term borrowings	36,685	—	—	—
Lease payments for debt service	284,773	312,380	309,612	2,768
Other	1,014,626	464,250	177,801	286,449
Total expenditures	<u>52,001,723</u>	<u>54,087,800</u>	<u>53,107,582</u>	<u>980,218</u>
Excess of revenues over expenditures	<u>543,201</u>	<u>5,578,282</u>	<u>5,603,215</u>	<u>24,933</u>
OTHER FINANCING USES:				
Transfer to Nonmajor Debt Service Fund	(10,000)	(1,274,215)	(1,274,215)	—
Transfer to New York City Capital Projects Fund	(200,000)	(300,000)	(300,000)	—
Transfers and other payments for debt service	(333,201)	(4,004,067)	(4,024,185)	(20,118)
Total other financing uses	<u>(543,201)</u>	<u>(5,578,282)</u>	<u>(5,598,400)</u>	<u>(20,118)</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES . .	<u>\$ —</u>	<u>\$ —</u>	4,815	<u>\$ 4,815</u>
FUND BALANCE AT BEGINNING OF YEAR			422,483	
FUND BALANCE AT END OF YEAR			<u>\$ 427,298</u>	

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$12,438,204	\$12,611,904	\$12,636,355	\$ 24,451
Sales and use taxes	5,282,250	5,998,700	5,986,655	(12,045)
Personal income tax	6,586,000	7,589,000	7,675,813	86,813
Income taxes, other	3,867,100	4,602,600	5,531,620	929,020
Other taxes	2,210,082	3,141,369	2,380,744	(760,625)
Federal, State and other categorical aid	15,339,889	16,135,156	15,436,591	(698,565)
Unrestricted Federal and State aid	562,419	489,460	494,154	4,694
Charges for services	1,705,641	1,786,421	1,836,959	50,538
Tobacco settlement	238,291	5,410	5,410	—
Interest income	159,390	360,140	362,197	2,057
Other revenues	1,386,190	1,968,514	1,554,280	(414,234)
Total revenues	<u>49,775,456</u>	<u>54,688,674</u>	<u>53,900,778</u>	<u>(787,896)</u>
EXPENDITURES:				
General government	1,618,257	1,619,862	1,530,074	89,788
Public safety and judicial	6,167,421	6,737,697	6,693,911	43,786
Education..... ..	14,135,613	14,949,965	14,794,254	155,711
City University	580,392	587,939	550,366	37,573
Social services	10,332,445	10,163,688	10,147,669	16,019
Environmental protection	1,825,670	1,856,843	1,836,396	20,447
Transportation services	765,177	1,017,251	954,155	63,096
Parks, recreation and cultural activities	353,509	385,211	376,808	8,403
Housing	549,841	754,338	721,483	32,855
Health (including payments to HHC)	2,363,032	2,819,471	2,757,802	61,669
Libraries	32,577	261,292	261,140	152
Pensions	4,599,415	3,881,905	3,878,950	2,955
Judgments and claims	600,706	517,241	516,801	440
Fringe benefits and other benefit payments	3,172,319	4,154,033	4,154,015	18
Interest on short-term borrowings	26,250	—	—	—
Lease payments for debt service	217,436	228,852	228,846	6
Other	1,125,639	360,390	105,394	254,996
Total expenditures	<u>48,465,699</u>	<u>50,295,978</u>	<u>49,508,064</u>	<u>787,914</u>
Excess of revenues over expenditures	1,309,757	4,392,696	4,392,714	18
OTHER FINANCING SOURCES (USES):				
Transfer from Nonmajor Debt Service Fund	47,902	75,721	102,938	27,217
Transfer to Nonmajor Debt Service Fund	(10,000)	(5,000)	(10,000)	(5,000)
Transfer to New York City Capital Projects Fund	(200,000)	(200,000)	(200,000)	—
Transfers and other payments for debt service	(1,147,659)	(4,263,417)	(4,281,010)	(17,593)
Total other financing uses	<u>(1,309,757)</u>	<u>(4,392,696)</u>	<u>(4,388,072)</u>	<u>4,624</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER				
FINANCING USES	<u>\$ —</u>	<u>\$ —</u>	4,642	<u>\$ 4,642</u>
FUND BALANCE AT BEGINNING OF YEAR			417,841	
FUND BALANCE AT END OF YEAR			<u>\$ 422,483</u>	

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2007
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Agency Funds</u>
ASSETS:		
Cash and cash equivalents	\$ 1,359,747	\$ 802,795
Receivables:		
Member loans	1,330,296	—
Investment securities sold	4,922,027	—
Accrued interest and dividends	503,496	—
Other	76,395	—
Investments:		
Other short-term investments	3,287,284	—
Debt securities	27,436,521	897,893
Equity securities	62,274,477	—
Guaranteed investment contracts	2,472,629	—
Management investment contracts	89,908	—
Mutual funds	30,110,263	—
Collateral from securities lending transactions	21,119,743	—
Due from Pension Funds	4,355	—
Other	88,107	—
Total assets	<u>155,075,248</u>	<u>1,700,688</u>
LIABILITIES:		
Accounts payable and accrued liabilities	1,408,044	728,045
Payable for investment securities purchased	6,935,436	—
Accrued benefits payable	574,015	—
Due to Variable Supplements Trust Funds	4,355	—
Securities lending transactions	21,163,951	—
Other	531	972,643
Total liabilities	<u>30,086,332</u>	<u>1,700,688</u>
NET ASSETS:		
Held in Trust for Benefit Payments	<u>\$124,988,916</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2006
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Agency Funds</u>
ASSETS:		
Cash and cash equivalents	\$ 54,543	\$ 716,762
Receivables:		
Member loans	1,313,092	—
Investment securities sold	3,551,934	—
Accrued interest and dividends	456,588	—
Investments:		
Other short-term investments	3,610,840	—
Debt securities	24,444,649	776,714
Equity securities	53,735,093	—
Guaranteed investment contracts	2,273,787	—
Management investment contracts	104,297	—
Mutual funds	25,438,964	—
Collateral from securities lending transactions	18,163,920	—
Due from Pension Funds	3,498	—
Other	51,960	—
Total assets	<u>133,203,165</u>	<u>1,493,476</u>
LIABILITIES:		
Accounts payable and accrued liabilities	488,698	548,376
Payable for investment securities purchased	7,122,561	—
Accrued benefits payable	376,803	—
Due to Variable Supplements Trust Funds	3,498	—
Securities lending transactions	18,215,247	—
Other	983	945,100
Total liabilities	<u>26,207,790</u>	<u>1,493,476</u>
NET ASSETS:		
Held in Trust for Benefit Payments	<u>\$106,995,375</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Pension and Other Employee Benefit Trust Funds
ADDITIONS:	
Contributions:	
Member contributions	\$ 1,409,070
Employer contributions	8,323,415
Other employer contributions	21,839
Total contributions	<u>9,754,324</u>
Investment income:	
Interest income	1,987,595
Dividend income	2,072,722
Net appreciation in fair value of investments	15,925,884
Less investment expenses	275,408
Investment income, net	<u>19,710,793</u>
Securities lending transactions:	
Securities lending income	1,253,727
Securities lending fees	<u>(1,195,918)</u>
Net securities lending income	57,809
Payments from Pension Funds	7,608
Other	84,929
Total additions	<u>29,615,463</u>
DEDUCTIONS:	
Benefit payments and withdrawals	11,497,207
Payments to Variable Supplements Trust Funds	7,608
Other	4,754
Administrative expenses	112,353
Total deductions	<u>11,621,922</u>
Increase in plan net assets	17,993,541
NET ASSETS:	
Held in Trust for Benefit Payments:	
Beginning of Year	<u>106,995,375</u>
End of Year	<u>\$124,988,916</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	Pension and Other Employee Benefit Trust Funds
ADDITIONS:	
Contributions:	
Member contributions	\$ 1,339,584
Employer contributions	5,378,294
Other employer contributions	21,727
Total contributions	<u>6,739,605</u>
Investment income:	
Interest income	1,854,082
Dividend income	1,037,506
Net appreciation in fair value of investments	7,461,387
Less investment expenses	204,720
Investment income, net	<u>10,148,255</u>
Securities lending transactions:	
Securities lending income	768,826
Securities lending fees	<u>(709,760)</u>
Net securities lending income	<u>59,066</u>
Payments from Pension Funds	5,479
Other	<u>35,972</u>
Total additions	<u>16,988,377</u>
DEDUCTIONS:	
Benefit payments and withdrawals	9,753,958
Payments to Variable Supplements Trust Funds	5,479
Other	7,578
Administrative expenses	105,707
Total deductions	<u>9,872,722</u>
Increase in plan net assets	7,115,655
NET ASSETS:	
Held in Trust for Benefit Payments:	
Beginning of Year	<u>99,879,720</u>
End of Year	<u>\$106,995,375</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET ASSETS

JUNE 30, 2007
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2006	Housing Development Corporation October 31, 2006	Health and Hospitals Corporation	Economic Development Corporation	Off-Track Betting Corporation	Nonmajor Component Units	Total
ASSETS:								
Cash and cash equivalents	\$ 1,175,086	\$ 569,379	\$ 224,082	\$ 1,225,523	\$ 85,159	\$ 20,471	\$ 88,533	\$ 3,388,233
Investments, including accrued interest	437,464	681,862	267,132	100,814	240	—	980,004	2,467,516
Other receivables	447,486	104,747	337,518	1,263,437	112,677	644	485,147	2,751,656
Mortgage loans and interest receivable, net ..	—	83	5,095,738	—	50,949	—	—	5,146,770
Inventories	—	10,134	—	30,179	—	—	—	40,313
Due from Primary Government	15,718	—	—	—	—	—	—	15,718
Restricted cash and investments	—	250,635	1,491,539	178,667	114,621	8,088	1,375,076	3,418,626
Capital assets:								
Construction work-in-progress	4,766,145	—	—	335,494	—	—	—	5,101,639
Property, plant and equipment	20,795,397	10,807,988	4,609	5,266,501	9,433	68,539	189,180	37,141,647
Accumulated depreciation	(7,125,846)	(5,684,444)	(2,828)	(3,182,663)	(5,770)	(57,079)	(52,122)	(16,110,752)
Other	134,673	79,610	46,585	19,587	31,884	—	386,629	698,968
Total assets	20,646,123	6,819,994	7,464,375	5,237,539	399,193	40,663	3,452,447	44,060,334
LIABILITIES:								
Accounts payable and accrued liabilities	42,898	632,408	263,248	914,776	92,455	41,334	8,813	1,995,932
Accrued interest payable	34,609	7,726	53,267	11,799	—	—	—	107,401
Deferred revenues	87,381	30,764	104,571	—	4,022	—	3,405	230,143
Due to Primary Government	361,860	—	859,819	—	—	201	—	1,221,880
Other	—	30,174	—	583	13,625	5,381	31,427	81,190
Noncurrent Liabilities:								
Due within one year	1,010,971	60,339	180,809	153,184	—	7,377	32,530	1,445,210
Due in more than one year	16,691,440	2,046,026	4,968,605	3,547,892	119,911	138,720	3,177,384	30,689,978
Total liabilities	18,229,159	2,807,437	6,430,319	4,628,234	230,013	193,013	3,253,559	35,771,734
NET ASSETS:								
Invested in capital assets, net of related debt ..	2,130,364	4,967,031	—	1,371,576	2,569	11,270	137,058	8,619,868
Restricted for:								
Capital projects	—	—	—	20,669	67,628	6,197	—	94,494
Debt service	161,661	—	448,713	114,237	—	—	188,193	912,804
Loans/security deposits	—	—	—	—	63,828	—	3,582	67,410
Statutory reserve	—	—	—	32,667	—	—	—	32,667
Donor restrictions	—	—	—	11,084	—	—	—	11,084
Operations	175,161	—	—	—	—	—	—	175,161
Unrestricted (deficit)	(50,222)	(954,474)	585,343	(940,928)	35,155	(169,817)	(129,945)	(1,624,888)
Total net assets (deficit)	\$ 2,416,964	\$ 4,012,557	\$ 1,034,056	\$ 609,305	\$ 169,180	\$ (152,350)	\$ 198,888	\$ 8,288,600

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET ASSETS**

JUNE 30, 2006
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2005	Housing Development Corporation October 31, 2005	Health and Hospitals Corporation	Economic Development Corporation	Off-Track Betting Corporation	Nonmajor Component Units	Total
ASSETS:								
Cash and cash equivalents	\$ 966,959	\$ 459,057	\$ 242,950	\$ 446,058	\$ 44,565	\$ 18,595	\$ 90,724	\$ 2,268,908
Investments, including accrued interest	515,317	525,035	95,520	53,562	237	—	975,181	2,164,852
Other receivables	463,495	120,805	303,841	1,239,975	100,214	675	626,354	2,855,359
Mortgage loans and interest receivable, net ..	—	100	4,546,842	—	42,903	—	—	4,589,845
Inventories	—	11,435	—	27,498	—	—	—	38,933
Due from Primary Government	8,506	—	—	—	—	—	—	8,506
Restricted cash and investments	—	311,914	1,507,687	195,926	139,643	10,358	72,468	2,237,996
Capital assets:								
Construction work-in-progress	4,546,209	—	—	446,176	—	—	—	4,992,385
Property, plant and equipment	19,224,903	10,403,479	4,579	4,863,452	10,051	65,583	164,783	34,736,830
Accumulated depreciation	(6,615,509)	(5,382,475)	(2,443)	(3,008,082)	(5,344)	(53,797)	(44,670)	(15,112,320)
Other	130,728	67,603	54,913	21,933	31,951	—	6,822	313,950
Total assets	19,240,608	6,516,953	6,753,889	4,286,498	364,220	41,414	1,891,662	39,095,244
LIABILITIES:								
Accounts payable and accrued liabilities	15,361	638,752	240,355	847,932	81,090	33,724	8,058	1,865,272
Accrued interest payable	33,558	9,955	42,070	12,295	—	—	—	97,878
Deferred revenues	93,289	16,922	92,307	—	1,323	—	9,247	213,088
Due to Primary Government	326,124	—	921,928	—	—	209	—	1,248,261
Other	—	28,659	—	583	12,983	5,458	3,055	50,738
Noncurrent Liabilities:								
Due within one year	566,061	53,702	55,352	141,257	—	6,644	20,785	843,801
Due in more than one year	15,306,834	520,939	4,552,018	3,301,559	109,427	117,669	1,669,458	25,577,904
Total liabilities	16,341,227	1,268,929	5,904,030	4,303,626	204,823	163,704	1,710,603	29,896,942
NET ASSETS:								
Invested in capital assets, net of related debt ..	2,556,766	4,911,341	—	1,189,552	3,612	11,493	120,113	8,792,877
Restricted for:								
Capital projects	—	—	—	38,646	73,568	8,379	—	120,593
Debt service	171,859	—	420,095	113,596	—	—	70,650	776,200
Loans/security deposits	—	—	—	—	67,849	—	2,371	70,220
Statutory reserve	—	—	—	31,530	—	—	—	31,530
Donor restrictions	—	—	—	12,154	—	—	—	12,154
Operations	157,806	—	—	—	—	—	—	157,806
Unrestricted (deficit)	12,950	336,683	429,764	(1,402,606)	14,368	(142,162)	(12,075)	(763,078)
Total net assets (deficit)	\$ 2,899,381	\$ 5,248,024	\$ 849,859	\$ (17,128)	\$ 159,397	\$ (122,290)	\$ 181,059	\$ 9,198,302

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2006	Housing Development Corporation October 31, 2006	Health and Hospitals Corporation	Economic Development Corporation	Off-Track Betting Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 2,804,227	\$ 4,277,850	\$ 235,353	\$ 5,887,605	\$ 592,280	\$ 285,943	\$ 90,357	\$ 14,173,615
PROGRAM REVENUES:								
Charges for services	2,133,077	696,612	256,767	5,863,324	210,484	252,068	71,810	9,484,142
Operating grants and contributions	—	1,911,829	—	307,770	31,853	—	—	2,251,452
Capital grants, contributions and other	—	356,611	—	199,350	346,193	—	18,233	920,387
Total program revenues	2,133,077	2,965,052	256,767	6,370,444	588,530	252,068	90,043	12,655,981
Net (expenses) program revenues	(671,150)	(1,312,798)	21,414	482,839	(3,750)	(33,875)	(314)	(1,517,634)
GENERAL REVENUES:								
Investment income	98,132	52,596	64,629	49,416	8,646	1,588	17,602	292,609
Unrestricted Federal and State aid	—	—	—	—	3,237	—	—	3,237
Other	90,601	24,735	98,154	94,178	1,650	2,227	541	312,086
General revenues	188,733	77,331	162,783	143,594	13,533	3,815	18,143	607,932
Change in net assets	(482,417)	(1,235,467)	184,197	626,433	9,783	(30,060)	17,829	(909,702)
Net Assets—Beginning	2,899,381	5,248,024	849,859	(17,128)	159,397	(122,290)	181,059	9,198,302
Net Assets (deficit)—Ending	\$ 2,416,964	\$ 4,012,557	\$ 1,034,056	\$ 609,305	\$ 169,180	\$ (152,350)	\$ 198,888	\$ 8,288,600

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2005	Housing Development Corporation October 31, 2005	Health and Hospitals Corporation	Economic Development Corporation	Off-Track Betting Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 2,428,339	\$ 2,785,900	\$ 178,558	\$ 7,456,772	\$ 624,094	\$ 382,973	\$ 74,891	\$ 13,931,527
PROGRAM REVENUES:								
Charges for services	1,978,930	676,545	180,915	5,533,361	319,790	257,911	75,625	9,023,077
Operating grants and contributions	—	1,669,448	—	258,309	26,647	—	—	1,954,404
Capital grants, contributions and other	—	330,538	—	223,174	266,018	—	12,226	831,956
Total program revenues	1,978,930	2,676,531	180,915	6,014,844	612,455	257,911	87,851	11,809,437
Net (expenses) program revenues	(449,409)	(109,369)	2,357	(1,441,928)	(11,639)	(125,062)	12,960	(2,122,090)
GENERAL REVENUES:								
Investment income	105,239	37,496	43,389	20,140	6,065	996	12,057	225,382
Unrestricted Federal and State aid	—	—	—	—	8,231	—	—	8,231
Other	88,447	57,343	—	(59,109)	1,245	2,418	118	90,462
General revenues	193,686	94,839	43,389	(38,969)	15,541	3,414	12,175	324,075
Change in net assets	(255,723)	(14,530)	45,746	(1,480,897)	3,902	(121,648)	25,135	(1,798,015)
Net Assets—Beginning	3,155,104	5,262,554	804,113	1,463,769	155,495	(642)	155,924	10,996,317
Net Assets (deficit)—Ending	\$ 2,899,381	\$ 5,248,024	\$ 849,859	\$ (17,128)	\$ 159,397	\$ (122,290)	\$ 181,059	\$ 9,198,302

See accompanying notes to financial statements.

THE CITY OF NEW YORK
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007 and 2006

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements of The City of New York (City or primary government) are presented in conformity with generally accepted accounting principles (GAAP) for governments in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The amounts shown in the “Primary Government” and “Component Units” columns of the accompanying government-wide financial statements are only presented to facilitate financial analysis and are not the equivalent of consolidated financial statements.

The following is a summary of the significant accounting policies and reporting practices of the City:

1. Reporting Entity

The City of New York is a municipal corporation governed by the Mayor and the City Council. The City’s operations also include those normally performed at the county level, and accordingly, transactions applicable to the operations of the five counties that comprise the City are included in these financial statements.

The financial reporting entity consists of the primary government including the Department of Education and the community colleges of the City University of New York, other organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization’s governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

Most component units are included in the financial reporting entity by discrete presentation. Some component units, despite being legally separate from the primary government, are so integrated with the primary government that they are in substance part of the primary government. These component units are blended with the primary government.

The New York City Transit Authority is an affiliated agency of the Metropolitan Transportation Authority of the State of New York which is a component unit of New York State and is excluded from the City’s financial reporting entity.

Blended Component Units

These component units, although legally separate, all provide services exclusively to the City and thus are reported as if they were part of the primary government. They include the following:

Municipal Assistance Corporation for The City Of New York (MAC). MAC is a corporate governmental agency and instrumentality of the State constituting a public benefit corporation. MAC was created by State legislation enacted in 1975 (as amended to date, the Act) for purposes of providing financing assistance including funding for certain oversight of the City’s financial activities. To carry out such purposes, MAC was empowered to sell bonds and notes for the purpose of paying or loaning the proceeds of such sales to the City and to exchange its obligations for those of the City.

The Act provides that MAC shall continue for a term ending the later of July 1, 2008 or one year after all its liabilities have been fully paid and discharged. On July 1, 2008, MAC will have paid in full all its previously defeased bonds from amounts placed in an irrevocable trust. On July 1, 2008, MAC will have other liabilities such as accounts payable outstanding. MAC’s current plan is to have these other liabilities fully paid and discharged by August 30, 2008. Upon the termination of the existence of MAC, all of its rights and property shall pass to and be vested in the State of New York.

New York City Transitional Finance Authority (TFA). TFA, a corporate governmental agency constituting a public benefit corporation and instrumentality of the State of New York was created in 1997 to assist the City in funding its capital program, the purpose of which is to maintain, rebuild, and expand the infrastructure of the City.

In addition to State legislative authorization to issue Future Tax Secured bonds for capital purposes, TFA is authorized to have outstanding Recovery bonds to fund the City’s costs related to and arising from events on September 11, 2001 at the World Trade Center and to issue bonds, notes, or other obligations for purposes of funding costs of the five-year educational facilities capital

plan for the City school system.

TFA does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which TFA pays a management fee based on its allocated share of personnel and overhead costs.

TSASC, Inc. (TSASC). TSASC is a special purpose, local development corporation organized in 1999 under the not-for-profit corporation law of the State of New York. TSASC is an instrumentality of the City, but is a separate legal entity from the City.

Pursuant to a purchase and sale agreement with the City, the City sold to TSASC all of its future right, title, and interest in the tobacco settlement revenues (TSRs) under the Master Settlement Agreement and the Decree and Final Judgment. This settlement agreement resolved cigarette smoking-related litigation between the settling states and participating manufacturers, released the participating manufacturers from past and present smoking-related claims, and provides for a continuing release of future smoking-related claims in exchange for certain payments to be made to the settling states, as well as certain tobacco advertising and marketing restrictions, among other things. The City is allocated a share of the TSRs received by New York State. The future rights, title, and interest of the City to the TSRs were sold to TSASC.

The purchase price of the City's future right, title, and interest in the TSRs was financed by the issuance of a series of bonds and the Residual Certificate. Prior to the restructuring of TSASC's debt, the Residual Certificate represented the entitlement to receive all amounts required to be distributed after payment of debt service, operating expenses, and certain other costs as set forth in the original Indenture.

On February 8, 2006, TSASC restructured all outstanding indebtedness by issuing Series 2006-1 bonds in the amount of \$1.353 billion. The restructuring relieved TSASC of its obligations under the original Indenture to deposit a portion of the TSRs and other revenue (Collections) into a trapping account.

Under the Amended and Restated Indenture dated January 1, 2006, the Residual Certificate represents the entitlement to receive all amounts in excess of specified percentages of collections used to fund debt service and operating expenses of TSASC. The collections in excess of the specified percentages will be transferred to the TSASC Tobacco Settlement Trust (Trust), as owner of the Residual Certificate and then to the City as the beneficial owner of the Trust. The Indenture allows transfers to the Trust after December 6, 2007.

The new Indenture provides that a specified percentage of collections are pledged, and required to be applied to the payment of debt and operating costs. That percentage is 37.40% and is subject to reduction at June 1, 2024, and at each June 1st thereafter, depending on the magnitude of cumulative bond redemptions under the turbo redemption feature of Series 2006-1 bonds (which requires all pledged collections, after payment of operating costs, to be applied to payment of principal of and interest on Series 2006-1 bonds).

TSASC does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which TSASC pays a management fee, rent, and overhead based on its allocated share of personnel and overhead costs.

New York City Educational Construction Fund (ECF). ECF was created in 1967 as a corporate governmental agency of the State of New York, constituting a public benefit corporation. ECF was established to develop combined occupancy structures containing school and nonschool portions. ECF was created by the Education Law of the State and is authorized to issue bonds, notes, or other obligations to finance the construction and improvement of elementary and secondary school buildings within the City.

New York City School Construction Authority (SCA). SCA is a public benefit corporation created by the New York State Legislature in 1988. SCA's responsibilities as defined in the enabling legislation are the design, construction, reconstruction, improvement, rehabilitation and repair of the City's public schools. SCA is governed by a three-member Board of Trustees, all of whom are appointed by the Mayor which includes the Schools Chancellor of the City who serves as the Chairman.

SCA's operations are almost entirely funded by appropriations made by the City and are guided by five-year capital plans, developed by the Department of Education of the City.

As SCA represents a pass-through entity, in existence for the sole purpose of capital projects, all expenditures are capitalized. Upon substantial completion of the capital projects, the assets are transferred to the City.

Fiscal Year 2005 Securitization Corporation (FSC). FSC was established in 2004 as a special purpose, bankruptcy-remote, local development corporation organized under the not-for-profit corporation law of the State of New York. FSC is a financing instrumentality of the City, but is a separate legal entity from the City. FSC was formed for the purpose of issuing bonds, a major portion of the proceeds

of which were used to acquire securities held in an escrow account securing City general obligation bonds. The securities, which are held by the trustee for FSC, as they mature will fully fund the debt service and operational expenditures of FSC for the life of FSC's bonds.

FSC does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which FSC pays a management fee, rent, and overhead based on its allocated share of personnel and other costs.

Sales Tax Asset Receivable Corporation (STAR). STAR is a special purpose, bankruptcy-remote, local development corporation organized under the not-for-profit corporation law of the State of New York in 2003. STAR is a financing instrumentality of the City, but is a separate legal entity from the City. STAR was created to issue debt to finance the payment of principal, interest, and redemption premium (if any), on all outstanding bonds of MAC, on all outstanding bonds of the City held by MAC, and to reimburse the City for amounts retained by MAC since July 1, 2003 for debt service. The payment of the outstanding MAC bonds results in the receipt by the City of tax revenues that would otherwise be paid to MAC for the payment of debt service on MAC's bonds. The foregoing was consideration for an assignment by the City of all of its rights and interest in the \$170 million annual payment by the New York State Local Government Assistance Corporation which commenced with fiscal year 2004 and will terminate with fiscal year 2034 and which will be used for debt service on STAR bonds.

STAR does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which STAR pays a management fee, rent, and overhead based on its allocated share of personnel and other costs.

Hudson Yards Development Corporation (HYDC). HYDC, a local development corporation organized by the City under the not-for-profit corporation law of the State of New York began operations in 2005 to manage and implement the City's economic development initiative for the development and redevelopment activities (Project) of the Hudson Yards area on the West Side of Manhattan (Project Area). HYDC is governed by a Board of Directors, a majority of whom are appointed by the Mayor. HYDC works with various City and State agencies and authorities and with private developers on the design and construction and implementation of the various elements of the Project, and to further private development and redevelopment of the Project Area.

Hudson Yards Infrastructure Corporation (HYIC). HYIC, a local development corporation organized by the City under the not-for-profit corporation law of the State of New York began operations in 2005 for the purpose of financing certain infrastructure improvements in the Hudson Yards area on the West Side of Manhattan (Project). HYIC does not engage in development directly, but finances development to be spearheaded by HYDC and carried out by existing public entities. HYIC fulfills its purpose through the issuance of bonds to finance the Project, including the operations of HYDC, and to collect revenues, including payments in lieu of taxes and district improvement bonuses from private developers and appropriations from the City, to support its operations and pay principal and interest on its outstanding bonds. HYIC is governed by a Board of Directors elected by its five Members, all of whom are officials of the City. HYIC's Certificate of Incorporation requires the vote of an independent director as a condition to taking certain actions; the independent director would be appointed by the Mayor prior to any such actions.

HYIC does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which HYIC pays a management fee, rent, and overhead based on its allocated share of personnel and other costs.

Discretely Presented Component Units

All discretely presented component units are legally separate from the primary government. These entities are reported as discretely presented component units because the City appoints a majority of these organizations' boards, is able to impose its will on them, or a financial benefit/burden situation exists.

The component units column in the government-wide financial statements include the financial data of these entities, which are reported in a separate column to emphasize that they are legally separate from the City. They include the following:

New York City Health and Hospitals Corporation (HHC). HHC, a public benefit corporation, assumed responsibility for the operation of the City's municipal hospital system in 1970. HHC's integrated health care networks provide the full continuum of care—primary and specialty care, inpatient acute, outpatient, long-term care, and home health services—under a single medical and financial management structure. HHC's financial statements include the accounts of HHC and its blended component units, MetroPlus Health Plan, Inc., HHC Insurance Company, Inc., HHC Capital Corporation, and a closely affiliated not-for-profit corporation, The HHC Foundation of New York City, Inc.

HHC mainly provides, on behalf of the City, comprehensive medical and mental health services to City residents regardless of ability to pay. Funds appropriated from the City are payments, either directly or indirectly, for services rendered by HHC. The City pays for patient care rendered to prisoners, uniformed City employees, and various discretely funded facility-specific programs. HHC records both a revenue and an expense in an amount equal to expenditures made on its behalf by the City which includes settlements of claims for medical malpractice, negligence, other torts, and alleged breach of contracts, as well as other HHC costs including interest

on City debt which funded HHC capital acquisitions. HHC reimburses the City for medical malpractice settlements it pays on behalf of HHC, up to an agreed upon amount to be negotiated each year.

New York City Off-Track Betting Corporation (OTB). OTB was established in 1970 as a public benefit corporation to operate a system of off-track betting in the City. OTB earns: (i) revenues on its betting operations ranging between 15% and 31% of wagers handled, depending on the type of wager; (ii) a 5% surcharge and surcharge breakage on pari-mutuel winnings; (iii) a 1% capital acquisition surcharge on multiple, exotic, and super exotic wagering pools; (iv) breakage, the revenue resulting from the rounding down of winning payoffs; (v) uncashed pari-mutuel tickets which represent winning tickets outstanding; and (vi) 50% of all out-of-state and 45% of all Finger Lakes simulcasting surcharge revenues. Pursuant to State law, OTB: (i) distributes various portions of the surcharge to other localities in the State; (ii) allocates various percentages of wagers handled to the racing industry; (iii) allocates various percentages of wagers handled together with all uncashed pari-mutuel tickets to the State; (iv) pays regulatory fees (.50% of OTB's gross handle) to the Racing and Wagering Board and (v) distributes to the City the remaining portion of surcharge (surcharge revenue), generally 50% from the tracks after deducting the amounts payable to other local governments and the revenue derived from surcharge. Also, after deducting the Corporation's operating expenses and statutory distributions any remaining net income, except for amounts retained for capital acquisitions, is distributable to the City. There are no such amounts available for distribution for fiscal years 2007 and 2006. In addition, OTB acts as a collection agent for the City with respect to surcharge and surcharge breakage due from other community off-track betting corporations.

OTB's current liabilities exceeded its current assets by \$31.1 million and coupled with an increase in the net asset deficit by \$30.1 million during fiscal year 2007 raises questions concerning OTB's ability to operate as a "going concern." Operating initiatives instituted by OTB to reduce expenses, including a reduction in its workforce and maximizing branch profitability have not been sufficient to offset increases in operating expenses and statutory distributions. OTB has continued to seek legislative relief from the statutory distribution requirements of New York State laws. There is no assurance that the New York State legislature will adopt the necessary changes to New York State laws to provide relief to OTB.

Jay Street Development Corporation (JSDC). JSDC is a special purpose, local development corporation organized by the City in 2000 under the not-for-profit corporation law of the State of New York. JSDC is an instrumentality of the City, but is a separate legal entity from the City. JSDC was created to purchase, lease, sublease, own, hold, sell, assign, or pledge the real property known as the Court Unit of 330 Jay Street Condominium located at 330 Jay Street in Brooklyn, New York and to finance the costs of construction of a building thereon which will be used for the "Courts Facility."

The City entered into a Lease and Agreement with JSDC for the City to lease the Courts Facility in exchange for rental payments in amounts sufficient to pay the principal of and interest (and redemption premium, if any) on JSDC's bonds, financing costs for the bonds, administrative expenses of JSDC, and certain other costs. The City also entered into a ground lease with the Developer for an undivided interest in the land appurtenant to the Courts Facility (Ground Lease). On April 1, 2005, JSDC purchased the Courts Facility from the Developer pursuant to its purchase option under the lease with the Developer. The City assigned to JSDC its purchase option under the Ground Lease, and on April 1, 2005, JSDC also purchased the undivided interest in the land appurtenant to the Courts Facility from the Developer, pursuant to that assigned option. The lease and agreement will expire in 2022 (when all of JSDC's outstanding bonds will have been paid), at which time the title for the Courts Facility and the undivided interest in the land appurtenant will transfer to the City. The City has the option to purchase the Courts Facility and the undivided interest in the land appurtenant to the Courts Facility at any time prior to the expiration of the lease and agreement by providing 60 days written notice and making payment to JSDC of an amount sufficient to pay in full all principal and interest on bonds outstanding and all other obligations of JSDC.

JSDC does not have any employees; its affairs are administered by employees of another component unit of the City, for which JSDC pays a management fee based on its allocated share of personnel and overhead costs.

New York City Housing Development Corporation (HDC). HDC, a corporate governmental agency constituting a public benefit corporation and instrumentality of the State of New York was established in 1971 to encourage private housing development by providing low interest mortgage loans. The combined financial statements include: (i) the accounts of HDC and (ii) two active discretely presented component units: Housing Assistance Corporation and the New York City Residential Mortgage Insurance Corporation. Also, HDC includes the Housing New York Corporation which became an inactive subsidiary of HDC on November 3, 2003 and is not expected to be dissolved and the NYC HDC Real Estate Owned Corporation which was established as a subsidiary of HDC on September 20, 2004 and during HDC's last fiscal year, there was no activity by this subsidiary. It is treated as a blended component of HDC. HDC finances significant amounts of its activities through issuance of HDC bonds and notes. The bonds and notes of HDC are not debts of either the State or the City. HDC has a fiscal year ending October 31.

HDC operates in a manner similar to a private business that includes activities such as financing of real estate development, investment banking, and commercial lending. HDC is supported by various loan and bond program fees that may include commitment, financing, and mortgage insurance and servicing fees on certain of its mortgage loans and for loans serviced for the City. Mortgage loan earnings and other loan-related interests represent HDC's major source of operating revenue. HDC maintains separate

accounts for each bond issue and component unit, and its general operating fund to control and manage money for particular purposes and to demonstrate that it is properly using specific resources.

New York City Housing Authority (HA). HA is a public benefit corporation chartered in 1934 under the New York State Public Housing Law. HA develops, constructs, manages, and maintains low cost housing for eligible low income families in the City. HA also maintains a leased housing program which provides housing assistance payments to families.

Substantial operating deficits result from the essential services that HA provides, and such operating deficits will continue in the foreseeable future. To meet the funding requirements of these operating deficits, HA receives subsidies from: (a) the Federal government, primarily the U.S. Department of Housing and Urban Development, in the form of annual grants for operating assistance, debt service payments, contributions for capital, and reimbursement of expenditures incurred for certain Federal housing programs; (b) New York State in the form of debt service and capital payments; and (c) the City in the form of capital and debt service payments. Subsidies are established through budgetary procedures which establish amounts to be funded by the grantor agencies. Projected operating surplus or deficit amounts are budgeted on an annual basis and approved by the grantor agency. Capital project budgets are submitted at various times during the year. HA has a calendar year-end.

New York City Industrial Development Agency (IDA). IDA is a public benefit corporation established in 1974 to actively promote, retain, attract, encourage, and develop an economically sound commerce and industry base to prevent unemployment and economic deterioration in the City. IDA assists industrial, commercial, and not-for-profit organizations in obtaining long-term, low-cost financing for fixed assets through a financing transaction which includes the issuance of double and triple tax-exempt industrial development bonds (IDBs) and, in turn, the participating organizations must meet certain economic development criteria, the most important of which is job creation and/or retention. In addition, IDA assists participants who do not qualify for IDBs through a "straight lease" structure. The straight lease also provides tax benefits to the participants without having to issue IDBs or otherwise take part in the participants' financing. Whether IDA issues IDBs or merely enters into a straight lease, IDA may provide one or more of the following tax benefits: exemption from mortgage recording tax; payments in lieu of real property taxes that are less than full taxes; and exemption from City and State sales and use taxes as applied to construction materials and machinery and equipment. IDA is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financing assistance. Its membership is prescribed by statute and includes public officials and private business leaders.

New York City Economic Development Corporation (EDC). EDC is a local development corporation organized in 1966 according to the not-for-profit corporation law of the State of New York. EDC's financial statements include the accounts of EDC and its affiliates, Metropolitan Business Assistance, Ltd. and Apple Industrial Development Corporation. EDC renders a variety of services and administers certain economic development programs on behalf of the City relating to attraction, retention, and expansion of commerce and industry in the City. These services and programs include encouragement of construction, acquisition, rehabilitation, and improvement of commercial and industrial enterprises within the City, and provision of grants to qualifying business enterprises as a means of helping to create and retain employment therein.

New York City Marketing Development Corporation (MDC). MDC is a local development corporation organized in 2003 under the not-for-profit corporation law of the State of New York. MDC is the City's central office for sponsorship, licensing, brand management, media management, advertising, and marketing. MDC assists the City through the development, enhancement, and protection of the trademarks, patents, copyrights, and other unique intangible assets of the City and by utilizing these assets in developing marketing partnerships, sponsorships, and licensing and other agreements for the financial benefit of the City. MDC's goals are to generate revenue for the City without raising taxes; support City agencies and important City initiatives; and promote the City for economic development, business prosperity, and growth in employment and tourism.

For fiscal year 2007, MDC operated under an extension of its contract with the City for fiscal year 2006. Midway through fiscal year 2007, the City decided to transition the functions and operations of MDC to another City-affiliated not-for-profit, NYC & Company, Inc. (NYCC). During this process, all employees of MDC became employees of NYCC effective February 1, 2007. The transition was completed with the registration of the NYCC contract with the City on June 14, 2007, which incorporated all the services formerly provided by MDC, and with the assignment of all MDC's revenue contracts to NYCC as of June 28, 2007. As a result, MDC's contract with the City was allowed to expire on June 30, 2007 and will only function to meet any outstanding financial and legal obligations incurred prior to that date.

Business Relocation Assistance Corporation (BRAC). BRAC is a not-for-profit corporation incorporated in 1981 according to the not-for-profit corporation law of the State of New York for the purpose of implementing and administering the Relocation Incentive Program (RIP) and other related programs. BRAC provides relocation assistance to qualifying commercial and manufacturing firms moving within the City.

The funds for RIP were provided by owners/developers of certain residential projects which caused the relocation of commercial and manufacturing businesses previously located at those sites. These funds consist of conversion contributions or escrow payments mandated by the City's Zoning Resolution for this type of development. The ability of BRAC to extract fees for residential conversion ended as of January 1, 1998 per the Zoning Resolution.

As required by the Zoning Resolution, developers/owners of specific City properties needed to pay a conversion contribution (BRAC payment) in order to receive a building permit for the conversion of space from commercial to residential use. As stipulated by the Zoning Resolution, in the event that such conversion resulted in the displacement of industrial and/or commercial firms located within the City, the developer was required to establish an escrow account. The funds were released to the displaced firm once eligible relocation had taken place.

Contributions were deposited to the BRAC fund in the event that a displaced firm did not relocate within the City within one year of the establishment of the escrow agreement. In addition, if the space to be converted was vacant for less than five years, the conversion contribution was made to the BRAC fund.

All conversion contributions received by BRAC are restricted for the use of administering industrial retention/relocation programs consistent with the Zoning Resolution. One such program, the Industrial Relocation Grant Program provides grants up to \$30,000 to eligible New York City manufacturing firms to defray their moving costs. Grants are awarded after a firm completes its relocation. This program will continue to operate only with the current accumulated net assets now available.

Brooklyn Navy Yard Development Corporation (BNYDC). BNYDC was organized in 1966 as a not-for-profit corporation according to the not-for-profit corporation law of the State of New York. The primary purpose of BNYDC is to provide economic rehabilitation in Brooklyn, to revitalize the economy, and create job opportunities. In 1971, BNYDC leased the Brooklyn Navy Yard from the City for the purpose of rehabilitating it and attracting new businesses and industry to the area. The Mayor appoints the majority of the members of the Board of Directors.

New York City Water Board (Water Board) and New York City Municipal Water Finance Authority (Water Authority). The Water and Sewer System (NYW), consisting of two legally separate and independent entities, the Water Board and the Water Authority began operations in 1985. NYW provides for water supply and distribution, and sewage collection, treatment, and disposal for the City. The Water Authority was established to issue debt to finance the cost of capital improvements to the water distribution and sewage collection system, and to refund any and all outstanding bonds and general obligation bonds of the City issued for water and sewer purposes. The Water Board was established to lease the water distribution and sewage collection system from the City and to establish and collect rates, fees, rents, and other charges for the use of, or for services furnished, rendered, or made available by the water distribution and sewage collection system to produce cash sufficient to pay debt service on the Water Authority's bonds and to place NYW on a self-sustaining basis.

WTC Captive Insurance Company, Inc. (WTC Captive). WTC Captive is a not-for-profit corporation incorporated in the State of New York in 2004 in response to the events of September 11, 2001. WTC Captive was funded by the Federal Emergency Management Agency (FEMA) and used this funding to support issuance of an insurance contract that provides specified coverage (general liability, environmental liability, professional liability, and marine liability) against certain third-party claims made against the City and approximately 145 contractors and subcontractors working on the City's FEMA-funded debris removal project at the World Trade Center site or the Fresh Kills landfill during the 'exposure period' from September 11, 2001 to August 30, 2002. Coverage is provided on both an excess of loss and first dollar basis, depending on the line of coverage. WTC Captive has a calendar year-end.

New York City Capital Resource Corporation (CRC). CRC is a local development corporation organized in 2006 under the not-for-profit corporation law of the State of New York to assist qualified not-for-profit institutions, small manufacturing companies, and other entities eligible under the Federal tax laws in obtaining tax-exempt bond financing. CRC is a conduit bond issuer for the Loan Enhanced Assistance Program (LEAP). LEAP's goal is to facilitate access to private activity tax-exempt bond financing for qualified borrowers by simplifying the transaction structure, standardizing the required documentation, and achieving greater efficiency in marketing the tax-exempt debt.

CRC is a self-supporting entity and charges various program fees which may include application fees, financing fees, legal fees, and compliance fees. CRC is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financing assistance. Its membership is prescribed by statute and includes public officials and private business leaders.

Note: These organizations publish separate annual financial statements which are available at: Office of the Comptroller, Bureau of Accountancy—Room 808, 1 Centre Street, New York, New York 10007.

2. Basis of Presentation

Government-wide Statements: The government-wide financial statements (*i.e.*, the statement of net assets and the statement of activities), display information about the primary government and its component units. These statements include the financial activities of the overall government except for fiduciary activities. Eliminations of internal activity have been made in these statements. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. All of the activities of the City as primary government are governmental activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (i) charges for services such as rental revenue from operating leases on markets, ports, and terminals and (ii) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Taxes and other revenues not properly included among program revenues are reported as general revenues.

Fund Financial Statements: The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Separate statements for the governmental and fiduciary fund categories are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The City uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, fiduciary, and proprietary. Except for proprietary (the only organizations that would be categorized as proprietary funds are reported as component units), each category, in turn, is divided into separate "fund types."

The City reports the following major governmental funds:

General Fund. This is the general operating fund of the City. Substantially all tax revenues, Federal and State aid (except aid for capital projects), and other operating revenues are accounted for in the General Fund. This fund also accounts for expenditures and transfers as appropriated in the Expense Budget, which provides for the City's day-to-day operations, including transfers to Debt Service Funds for payment of long-term liabilities.

New York City Capital Projects Fund. This fund is used to record all revenues, expenditures, assets, and liabilities associated with City capital projects. It accounts for resources used to construct or acquire fixed assets and make capital improvements. Resources of the New York City Capital Projects Fund are derived principally from proceeds of City and TFA bond issues, payments from the Water Authority, and from Federal, State, and other aid.

General Debt Service Fund. This fund, required by State legislation on January 1, 1979 is administered and maintained by the State Comptroller into which payments of real estate taxes and other revenues are deposited in advance of debt service payment dates. Debt service on all City notes and bonds is paid from this fund.

Additionally, the City reports the following fund types:

Fiduciary Funds

The Fiduciary Funds are used to account for assets and activities when a governmental unit is functioning either as a trustee or an agent for another party. They include the following:

The **Pension and Other Employee Benefit Trust Funds** account for the operations of:

- New York City Employees' Retirement System (NYCERS)
- New York City Teachers' Retirement System—Qualified Pension Plan (TRS)
- New York City Board of Education Retirement System—Qualified Pension Plan (BERS)
- New York City Police Pension Fund (POLICE)
- New York City Fire Pension Fund (FIRE)
- New York City Police Department Police Officers' Variable Supplements Fund (POVSF)
- New York City Police Department Police Superior Officers' Variable Supplements Fund (PSOVSF)
- New York City Fire Department Firefighters' Variable Supplements Fund (FFVSF)
- New York City Fire Department Fire Officers' Variable Supplements Fund (FOVSF)
- Transit Police Officers' Variable Supplements Fund (TPOVSF)
- Transit Police Superior Officers' Variable Supplements Fund (TPSOVSF)

- Housing Police Officers' Variable Supplements Fund (HPOVSF)
- Housing Police Superior Officers' Variable Supplements Fund (HPSOVSF)
- Correction Officers' Variable Supplements Fund (COVSF)
- Deferred Compensation Plan for Employees of The City of New York and Related Agencies and Instrumentalities (DCP/457 Plan)
- Deferred Compensation Plan for Employees of The City of New York and Related Agencies and Instrumentalities (DCP/401(k) Plan)
- Deferred Compensation Plan for Employees of The City of New York and Related Agencies and Instrumentalities (DCP/408(q) Plan)
- New York City Retiree Health Benefits Trust (RHBT)

Note: These organizations publish separate annual financial statements which are available at: Office of the Comptroller, Bureau of Accountancy—Room 808, 1 Centre Street, New York, New York 10007.

These funds use the accrual basis of accounting and a measurement focus on the periodic determination of additions, deductions, and net assets held in trust for benefit payments.

The **Agency Funds** account for miscellaneous assets held by the City for other funds, governmental units, and individuals. The Agency Funds are custodial in nature and do not involve measurement of results of operations.

Discretely Presented Component Units

The discretely presented component units consist of **HHC, OTB, HDC, HA, EDC, NYW** and the nonmajor component units. These activities are accounted for in a manner similar to private business enterprises, in which the focus is on the periodic determination of revenues, expenses, and net income.

3. Basis of Accounting

The basis of accounting determines when transactions are reported on the financial statements. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the City either gives or receives value without directly receiving or giving equal value in exchange, include sales and income taxes, property taxes, grants, entitlements, and donations which are recorded on the accrual basis of accounting. Revenues from sales and income taxes are recognized when the underlying exchange transaction takes place. Revenues from property tax are recognized in the fiscal year for which the taxes are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund types use the flow of current financial resources measurement focus. This focus is on the determination of, and changes in financial position, and generally only current assets and current liabilities are included on the balance sheet. These funds use the modified accrual basis of accounting, whereby revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the fiscal period. Revenues from taxes are generally considered available if received within two months after the fiscal year-end. Revenues from categorical and other grants are generally considered available if received within one year after the fiscal year-end. Expenditures are recorded when the related liability is incurred and payment is due, except for principal and interest on long-term debt and certain estimated liabilities which are recorded only when payment is due.

The measurement focus of the Pension and Other Employee Benefit Trust Funds is on the flow of economic resources. This focus emphasizes the determination of net income, changes in net assets, and financial position. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. These funds use the accrual basis of accounting whereby revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period incurred. The Pension Trust Funds' contributions from members are recorded when the employer makes payroll deductions from Plan members. Employer contributions are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plans.

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Activities That Use Proprietary Fund Accounting*, the discretely presented component units have elected not to apply Financial Accounting Standards Board statements and interpretations issued after November 30, 1989.

The Agency Funds use the accrual basis of accounting and do not measure the results of operations.

4. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditures are recorded to reflect the use of the applicable spending appropriations, is used by the General Fund during the fiscal year to control expenditures. The cost of those goods received and services rendered on or before June 30 are recognized as expenditures. Encumbrances not resulting in expenditures by year-end, lapse.

5. Cash and Investments

The City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased, to be cash equivalents.

Cash and cash equivalents include compensating balances maintained with certain banks in lieu of payments for services rendered. The average compensating balances maintained during fiscal years 2007 and 2006 were approximately \$1,228 million and \$785 million, respectively.

Investments are reported in the balance sheet at fair value. Investment income, including changes in the fair value of investments, is reported in operations.

Investments in fixed income securities are recorded at fair value. Securities purchased pursuant to agreements to resell are carried at the contract price, exclusive of interest, at which the securities will be resold.

Investments of the Pension and Other Employee Benefit Trust Funds are reported at fair value. Investments are stated at the last reported sales price on a national securities exchange or as priced by a nationally recognized securities pricing service as on the last business day of the fiscal year except for securities held as alternative investments where fair value is determined by the general partners of the partnerships the funds are invested in, and other experts with this asset class.

A description of the City's securities lending activities for the Pension and certain Other Employee Benefit Trust Funds in fiscal years 2007 and 2006 is included in Deposits and Investments (see Note D.1.).

6. Inventories

Inventories on hand at June 30, 2007 and 2006 (estimated at \$262 million and \$244 million, respectively, based on average cost) have been reported on the government-wide statement of net assets. Inventories are recorded as expenditures in governmental funds at the time of purchase, and accordingly have not been reported on the governmental funds balance sheet.

7. Restricted Cash and Investments

Certain proceeds of the City and component unit bonds, as well as certain resources set aside for bond repayment, are classified as restricted cash and investments on the balance sheet because their use is limited by applicable bond covenants. None of the government-wide statement of net assets is restricted by enabling legislation.

8. Capital Assets

Capital assets and improvements include substantially all land, buildings, equipment, water distribution and sewage collection system, and other elements of the City's infrastructure having a minimum useful life of five years, having a cost of more than \$35,000, and having been appropriated in the Capital Budget (see Note C.1.). Capital assets which are used for general governmental purposes and are not available for expenditure are accounted for and reported in the government-wide financial statements. These statements also contain the City's infrastructure elements that are now required to be capitalized under GAAP. Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, and tunnels. The capital assets of the water distribution and sewage collection system are recorded in the Water and Sewer System component unit financial statements under a lease agreement between the City and the Water Board.

Capital assets are generally stated at historical cost, or at estimated historical cost based on appraisals or on other acceptable methods when historical cost is not available. Donated capital assets are stated at their fair market value as of the date of the donation. Capital leases are classified as capital assets in amounts equal to the lesser of the fair market value or the present value of net minimum lease payments at the inception of the lease (see Note D.3.).

Accumulated depreciation and amortization are reported as reductions of capital assets. Depreciation is computed using the straight-line method based upon estimated useful lives of 40 to 50 years for buildings; 5 to 35 years for equipment; and 15 to 50 years for infrastructure. Capital lease assets and leasehold improvements are amortized over the term of the lease or the life of the asset, whichever is less.

9. Allowance for Uncollectible Mortgage Loans

Mortgage loans and interest receivable in the Debt Service Funds are net of an allowance for uncollectible amounts of \$317.0 million and \$314.6 million for fiscal years 2007 and 2006, respectively. The allowance is composed of the balance of first mortgages one or more years in arrears and the balance of refinanced mortgages where payments to the City are not expected to be completed for approximately 25 to 30 years.

10. Vacation and Sick Leave

Earned vacation and sick leave is recorded as an expenditure in the period when it is payable from current financial resources in the fund financial statements. The estimated value of vacation leave earned by employees which may be used in subsequent years or earned vacation and sick leave paid upon termination or retirement, and therefore payable from future resources, is recorded as a liability in the government-wide financial statements.

11. Judgments and Claims

The City is uninsured with respect to risks including, but not limited to, property damage, personal injury, and workers' compensation. In the fund financial statements, expenditures for judgments and claims (other than workers' compensation and condemnation proceedings) are recorded on the basis of settlements reached or judgments entered within the current fiscal year. Expenditures for workers' compensation are recorded when paid. Settlements relating to condemnation proceedings are reported when the liability is estimable. In the government-wide financial statements, the estimated liability for all judgments and claims is recorded as a noncurrent liability.

12. Long-term Liabilities

For long-term liabilities, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. All long-term liabilities are reported in the government-wide financial statement of net assets. Long-term liabilities expected to be financed from discretely presented component unit operations are accounted for in those component unit financial statements.

13. Derivatives

The City did not enter into any new derivative transactions during fiscal years 2007 and 2006. In April, 2007, the City and a counterparty did amend one swap confirmation in connection with a synthetic fixed rate swap that had been entered into in January, 2003 with a notional amount of \$80 million. The City and the counterparty agreed to eliminate the counterparty's existing cancellation option in exchange for the City's agreement to increase its fixed rate payment from 2.818% per annum to 3.109% per annum starting on August 1, 2007. Certain disclosures have been made for the cumulative derivatives contracted since fiscal year 2003 which are reported at fair value on the government-wide statement of net assets and include disclosure of the objectives for entering into the derivatives and the derivatives' fair values and risk exposures.

Swap Transaction Summary

In an effort to lower its borrowing costs over the life of its bonds and to diversify some of its existing derivatives portfolio, the City has entered into Interest Rate Exchange Agreements (swaps) and sold options related to some of these swaps. As of June 30, 2007 and 2006, the total notional amount of the City's swaps and swaptions outstanding was \$3.045 billion and \$3.053 billion, respectively. The total marked to market value of the City's swaps and swaptions as of June 30, 2007 and 2006 was approximately \$14.3 million and \$(14.8) million, respectively, which were reported on the government-wide statement of net assets. The table includes certain significant terms and the marked to market values for the City's cumulative swap transactions.

Transaction Number	Prior Years Since Fiscal Year 2003 <u>1-14(a)</u> (in thousands)
Notional Amount:	
as of 6/30/07	\$3,044,785
as of 6/30/06	\$3,053,445
Up-front Cash Payment	
to the City	\$ 40,585
Option Premium	\$ 19,860
Payments Made by the City:	
as of 6/30/07	\$ (294,385)
as of 6/30/06	\$ (191,192)
Payments Received by the City(b):	
as of 6/30/07	\$ 352,865
as of 6/30/06	\$ 180,748
Marked to Market Value:	
as of 6/30/07	\$ 14,326
as of 6/30/06	\$ (14,828)

(a) No new swap transactions were entered into by the City during fiscal years 2007 and 2006.

(b) Includes Up-front Cash Payment and Option Premium.

Risks

While the City did not enter into any new swap transactions during fiscal years 2007 and 2006, below is a list of risks inherent in the types of swap transactions that the City has entered into since fiscal year 2003.

Counterparty Risk: The risk that a counterparty (or its guarantor) will not meet its obligations under the swap. If a counterparty were to default under its agreement when the counterparty would owe a termination payment to the City, the City may have to pay another entity to assume the position of the defaulting counterparty. The City has sought to limit its counterparty risk by contracting only with highly rated entities or requiring guarantees of the counterparty's obligations under the swap documents.

Termination Risk: The risk that a counterparty will terminate a swap at a time when the City owes it a termination payment. The City has mitigated this risk by specifying that the counterparty has the right to terminate only as a result of certain events, including: a payment default by the City; other City defaults which remain uncured for 30 days after notice; City bankruptcy; insolvency of the City (or similar events); or a downgrade of the City's credit rating below investment grade (i.e., BBB-/Baa3). The total return swap has additional termination events in addition to those just described, including: the counterparty may terminate the swap on any business day on which the par value of the bonds exceeds the market value of the bonds by \$75 million. The likelihood of such a discrepancy between the par and market values is mitigated by a reset mechanism which adjusts the bond coupon upward or downward by an amount equal to the movement of the AAA Municipal Market Data Index since its previous reset.

Basis Risk: The risk that the City's variable rate payments will not equal its variable rate receipts because they are based on different indices. Under the terms of its synthetic fixed rate swap transactions, the City pays a variable rate on its bonds based on the Securities Industry and Financial Markets Association Index (SIFMA) but receives a variable rate on the swap based on a percentage of the London Interbank Offered Rate (LIBOR). In its August, 2004 basis swap, the City's variable payer rate is based on SIFMA and its variable receiver rate on a percentage of LIBOR. However, the stepped percentages of LIBOR received by the City mitigate the risk that the City will be harmed in low interest rate environments by the compression of the SIFMA and LIBOR indices. As the overall level of interest rates decreases, the percentage of LIBOR received by the City increases.

Tax Risk: The risk that a change in Federal tax rates will alter the fundamental relationship between the SIFMA and LIBOR indices. A reduction in Federal tax rates, for example, will likely increase the City's payment on its underlying variable rate bonds in the synthetic fixed rate transactions and its variable payer rate in the basis swaps.

14. Real Estate Tax

Real estate tax payments for the fiscal year ended June 30, 2007 were due July 1, 2006 and January 1, 2007 except that payments by owners of real property assessed at \$80,000 or less and cooperatives whose individual units on average are valued at \$80,000 or less were due in quarterly installments on the first day of each quarter beginning on July 1.

The levy date for fiscal year 2007 taxes was June 29, 2006. The lien date is the date taxes are due.

Real estate tax revenue represents payments received during the year and payments received (against the current fiscal year and prior years' levies) within the first two months of the following fiscal year reduced by tax refunds for the fund financial statements. Additionally, the government-wide financial statements recognize real estate tax revenue (net of refunds) which are not available to the governmental fund type in the fiscal year for which the taxes are levied.

The City offered an actual 1.5% discount for the prepayment of real estate taxes for fiscal years 2008 and 2007. Payment of real estate taxes before July 15, 2007, on properties with an assessed value of \$80,000 or less and before July 1, 2007, on properties with an assessed value over \$80,000 received the discount. Collections of these real estate taxes received on or before June 30, 2007 and 2006 were \$2.7 billion and \$3.7 billion, respectively. These amounts were recorded as deferred revenue.

The City sold approximately \$45.2 million of real property tax liens, fully attributable to fiscal year 2007, at various dates in fiscal year 2007. As in prior year's lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$3.3 million worth of liens sold in fiscal year 2007 will require replacement. The estimated refund accrual amount of \$4 million, including the surcharge and interest, resulted in fiscal year 2007 net sale proceeds of \$41.2 million.

In fiscal year 2007, \$10.0 million, including the surcharge and interest, was refunded for defective liens from the fiscal year 2006 sale. This resulted in a decrease to fiscal year 2007 revenue of \$1.0 million for the refund amount in excess of the fiscal year 2006 accrual of \$9 million and decreased the proceeds of the fiscal year 2006 sale to \$82.0 million down from the original fiscal year 2006 proceeds reported last year of \$83.0 million.

The City sold approximately \$92.0 million of real property tax liens, fully attributable to fiscal year 2006, at various dates in fiscal year 2006. As in prior year's lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$7.3 million worth of liens sold in fiscal year 2006 will require replacement. The estimated refund accrual amount of \$9 million, including the surcharge and interest, resulted in fiscal year 2006 net sale proceeds of \$83.0 million.

In fiscal year 2006, \$.2 million, including the surcharge and interest, was refunded for defective liens from the fiscal year 2005 sale. This resulted in an increase to fiscal year 2006 revenue of \$10.8 million for the refund amount was less than the fiscal year 2005 accrual of \$11 million and increased the proceeds of the fiscal year 2005 sale to \$48.5 million up from the original fiscal year 2005 proceeds reported last year of \$37.7 million.

In fiscal years 2007 and 2006, \$353 million and \$380 million, respectively, were provided as allowances for uncollectible real estate taxes against the balance of the receivable. Delinquent real estate taxes receivable that are estimated to be collectible but which are not collected in the first two months of the next fiscal year are recorded as deferred revenues in the governmental funds balance sheet but included in general revenues on the government-wide statement of activities.

The City is permitted to levy real estate taxes for general operating purposes in an amount up to 2.5% of the average full value of taxable real estate in the City for the last five years and in unlimited amounts for the payment of principal and interest on long-term City debt. Amounts collected for payment of principal and interest on long-term debt in excess of that required for that purpose in the year of the levy must be applied towards future years' debt service. For the fiscal years ended June 30, 2007 and 2006, excess amounts of \$153 million and \$98 million, respectively, were transferred to the General Debt Service Fund.

15. Other Taxes and Other Revenues

Taxpayer-assessed taxes, such as sales and income taxes, net of refunds, are recognized in the accounting period in which they become susceptible to accrual for the fund financial statements. Additionally, the government-wide financial statements recognize sales and income taxes (net of refunds) which are not available to the governmental fund type in the accounting period for which the taxes are assessed.

16. Federal, State, and Other Aid

For the government-wide and fund financial statements, categorical aid, net of a provision for estimated disallowances is reported as receivables when the related eligibility requirements are met. Unrestricted aid is reported as revenue in the fiscal year of entitlement.

17. Bond Discounts/Issuance Costs

In governmental fund types, bond discounts and issuance costs are recognized as expenditures in the period incurred. Bond discounts in the government-wide financial statements units are deferred and amortized over the term of the bonds using a method which approximates the effective interest method. Bond discounts are presented as a reduction of the face amount of bonds payable, whereas issuance costs are recorded as deferred charges. Bond issuance costs are amortized in the government-wide financial statements over the term of the bonds using the straight-line method.

18. Intra-entity Activity

Payments from a fund receiving revenue to a fund through which the revenue is to be expended are reported as transfers. Such payments include transfers for debt service and capital construction. In the government-wide financial statements, resource flows between the primary government and the discretely presented component units are reported as if they were external transactions.

19. Subsidies

The City makes various payments to subsidize a number of organizations which provide services to City residents. These payments are recorded as expenditures in the year paid.

20. Pensions

Pension cost is required to be measured and disclosed using the accrual basis of accounting (see Note E.5.), regardless of the amount recognized as pension expense on the modified accrual basis of accounting. Annual pension cost should be equal to the annual required contributions to the pension plan, calculated in accordance with certain parameters.

21. Other Postemployment Benefits

Other Postemployment Benefits (OPEB) cost for healthcare is required to be measured and disclosed using the accrual basis of accounting (see Note E.4.), regardless of the amount recognized as OPEB expense on the modified accrual basis of accounting. Annual OPEB cost should be equal to the annual required contributions to the OPEB plan, calculated in accordance with certain parameters.

22. Estimates and Assumptions

A number of estimates and assumptions relating to the reporting of revenues, expenditures, assets and liabilities, and the disclosure of contingent liabilities were used to prepare these financial statements in conformity with GAAP. Actual results could differ from those estimates.

23. Pronouncements Issued But Not Yet Effective

In September, 2006, GASB issued Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*. The Statement establishes criteria that governments will use to ascertain whether certain transactions should be regarded as a sale or as a collateralized borrowing. Such transactions are likely to comprise the sale of delinquent property tax liens, certain mortgages, student loans, or future revenues such as those arising from tobacco settlement agreements.

Statement No. 48 also includes a provision that stipulates that governments should not revalue assets that are transferred between financial reporting entity components.

In addition to clarifying guidance (supersedes Technical Bulletin No. 2004-1, *Tobacco Settlement Recognition and Financial Reporting Entity Issues* and amends Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*) on accounting for sales and pledges of receivables and future revenues, Statement No. 48:

- Requires enhanced disclosures pertaining to future revenues that have been pledged or sold. These disclosures are intended to provide financial statement users with information about which revenues will be unavailable for other purposes and how long they will continue to be so.
- Provides guidance on sales of receivables and future revenues within the same financial reporting entity.
- Provides guidance on recognizing other assets and liabilities arising from the sale of specific receivables or future revenues, including residual interests and recourse provisions.

The City will be required to implement Statement No. 48 in fiscal year ending June 30, 2008. While earlier application of the Statement is encouraged, the City has not completed the task of estimating the impact of Statement No. 48 on its financial statements.

In November, 2006, GASB issued Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. The Statement establishes accounting and financial reporting standards for pollution remediation obligations which are obligations to address the current or potential detrimental effects of existing pollution (e.g., hazardous wastes spills and asbestos contamination) by participating in pollution remediation activities such as site assessments and cleanups. Pollution remediation obligations exclude pollution prevention or control obligations relating to current operations and future pollution remediation activities such as landfill closure and postclosure care. Statement No. 49 identifies the obligating events which require a governmental entity to estimate the components of expected pollution remediation outlays and determine whether outlays for those components should be accrued as a liability or, if appropriate, capitalized when goods and services are acquired. The Statement amends: NCGA Statement 1, *Governmental Accounting and Financial Reporting Principles*, NCGA Statement 4, *Accounting and Financial Reporting Principles for Claims and Judgments and Compensated Absences*, NCGA Interpretation 6, *Notes to the Financial Statements Disclosure*, GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, to provide specific reporting guidance for pollution remediation obligations, including disclosure requirements. Comparability of financial statements among governments will be enhanced by Statement No. 49 requiring all governments to account for pollution remediation obligations in the same manner, including required reporting of pollution remediation obligations that previously may not have been reported. The Statement also will enhance users' ability to assess governments' obligations by requiring more timely and complete reporting of obligations as their components become reasonably estimable.

The requirements of Statement No. 49 are effective for financial statements for periods beginning after December 15, 2007, with measurement of pollution remediation liabilities required at the beginning of that period so that beginning net assets can be restated. However, governments that have sufficient objective and verifiable information to apply the expected cash flow technique to measurements in prior periods are required to apply the provisions retroactively for all such prior periods presented. While earlier application of the Statement is encouraged, the City has not completed the process of evaluating the impact of Statement No. 49 on its financial statements.

In May, 2007, GASB issued Statement No. 50 *Pension Disclosures*, an amendment of GASB Statements No. 25 and No. 27. The Statement establishes and modifies requirements related to financial reporting by pension plans and by employers that provide defined benefit and defined contribution pensions. The Statement more closely aligns the financial reporting requirements for pensions with those for Other Postemployment Benefits (OPEB) and consequently, enhances information disclosed in notes to financial statements or presented as required supplementary information (RSI) by pension plans and by employers that provide pension benefits. The reporting changes required by Statement No. 50 amend applicable note disclosure and RSI requirements of Statements No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 27, *Accounting for Pensions by State and Local Governmental Employers*, to conform with requirements of Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, and No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The Statement is intended to improve the transparency and decision usefulness of reported information about pensions by state and local governmental plans and employers.

The requirements of Statement No. 50 are effective for periods beginning after June 15, 2007, except for requirements related to the use of the entry age actuarial cost method for the purpose of reporting a surrogate funded status and funding progress of plans that use the aggregate actuarial cost method, which are effective for periods for which the financial statements and RSI contain information resulting from actuarial valuations as of June 15, 2007, or later. While earlier application of the Statement is encouraged, the City has not completed the task of evaluating the impact of Statement No. 50 on its financial statements. In the initial year of implementation, defined benefit pension plans and sole and agent employers that use the aggregate actuarial cost method to determine the ARC are required to present elements of information in the schedule of funding progress using the entry age actuarial cost method as of the most recent actuarial valuation date. In subsequent years, plans and employers should add to

that schedule information as of subsequent actuarial valuation dates until the requirements of Statements 25 and 27, as amended, with regard to the minimum number of years or actuarial valuations to be included have been met.

In June, 2007, GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. The Statement requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. Accordingly, existing authoritative guidance related to the accounting and financial reporting for capital assets should be applied to these intangible assets, as applicable. Statement No. 51 also provides authoritative guidance that specifically addresses the nature of these intangible assets. Such guidance should be applied in addition to the existing authoritative guidance for capital assets. The objective of Statement No. 51 is to establish accounting and financial reporting requirements for intangible assets to reduce inconsistencies relating to recognition, initial measurement, and amortization, thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments. The Statement requires that an intangible asset be recognized in the Statement of Net Assets only if it is considered indentifiable. Additionally, the Statement establishes a specified-conditions approach to recognizing intangible assets that are internally generated. Effectively, outlays associated with the development of such assets should not begin to be capitalized until certain criteria are met. Outlays incurred prior to meeting these criteria should be expensed as incurred. Statement No. 51 also provides guidance on recognizing internally generated computer software as an intangible asset. This guidance serves as an application of the specified-conditions approach described above to the development cycle of computer software. The Statement also establishes guidance specific to intangible assets related to amortization. Guidance is provided on determining the useful life of intangible assets when the length of their life is limited by contractual or legal provisions. If there are no factors that limit the useful life of an intangible asset, the Statement provides that the intangible asset be considered to have an indefinite useful life. Intangible assets with indefinite useful lives should not be amortized unless their useful life is subsequently determined to no longer be indefinite due to a change in circumstances.

The requirements of Statement No. 51 are effective for financial statements for periods beginning after June 15, 2009. The provisions of this Statement generally are required to be applied retroactively. For the City, retroactive reporting is required for intangible assets acquired in fiscal years ending after June 30, 1980, except for those considered to have indefinite useful lives as of the effective date of the Statement and those that would be considered internally generated. Early implementation of this Statement is not encouraged. The City has not completed the process of evaluating the impact of Statement No. 51 on its financial statements.

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A summary reconciliation of the difference between total fund balances (deficit) as reflected on the governmental funds balance sheet and total net assets (deficit) of governmental activities as shown on the government-wide statement of net assets is presented in an accompanying schedule to the governmental funds balance sheet. The asset and liability elements which comprise the difference are related to the governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

A summary reconciliation of the difference between net change in fund balances as reflected on the governmental funds statement of revenues, expenditures, and changes in fund balances and change in net assets of governmental activities as shown on the government-wide statement of activities is presented in an accompanying schedule to the governmental funds statement of revenues, expenditures, and changes in fund balances. The revenue and expense elements which comprise the reconciliation difference stem from governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

1. Budgets and Financial Plans

Budgets

Annual Expense Budget appropriations, which are prepared on the modified accrual basis, are adopted for the General Fund, and unused appropriations lapse at fiscal year-end. The City uses appropriations in the Capital Budget to authorize the expenditure of funds for various capital projects. Capital appropriations, unless modified or rescinded, remain in effect until the completion of each project.

The City is required by State Law to adopt and adhere to a budget, on a basis consistent with GAAP, that would not have General Fund expenditures in excess of revenues.

Expenditures made against the Expense Budget are controlled through the use of quarterly spending allotments and units of appropriation. A unit of appropriation represents a subdivision of an agency's budget and is the level of control at which expenditures may not legally exceed the appropriation. The number of units of appropriation and the span of operating responsibility which each unit represents, differs from agency to agency depending on the size of the agency and the level of control required. Transfers between units of appropriation and supplementary appropriations may be made by the Mayor subject to the approval provisions set forth in the City Charter. Supplementary appropriations increased the Expense Budget by \$7.121 billion and \$4.941 billion subsequent to its original adoption in fiscal years 2007 and 2006, respectively.

Financial Plans

The New York State Financial Emergency Act for The City of New York, as amended in 1978, requires the City to operate under a "rolling" Four-Year Financial Plan (Plan). Revenues and expenditures, including operating transfers, of each year of the Plan are required to be balanced on a basis consistent with GAAP. The Plan is broader in scope than the Expense Budget; it comprises General Fund revenues and expenditures, Capital Projects Fund revenues and expenditures, and all short and long-term financing.

The Expense Budget is generally consistent with the first year of the Plan and operations under the Expense Budget must reflect the aggregate limitations contained in the approved Plan. The City reviews its Plan periodically during the year and, if necessary, makes modifications to incorporate actual results and revisions to assumptions.

2. Deficit Fund Balance

The New York City Capital Projects Fund has cumulative deficits of \$3.3 billion and \$2.2 billion at June 30, 2007 and 2006, respectively. These deficits represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.

D. DETAILED NOTES ON ALL FUNDS

1. Deposits and Investments

Deposits

The City's bank depositories are designated by the Banking Commission, which consists of the Comptroller, the Mayor, and the Finance Commissioner. Independent bank rating agencies are used to determine the financial soundness of each bank, and the City's banking relationships are under periodic operational and credit reviews.

The City Charter limits the amount of deposits at any time in any one bank or trust company to a maximum of one-half of the amount of the capital and net surplus of such bank or trust company. The discretely presented component units included in the City's reporting entity maintain their own banking relationships which generally conform with the City's. Bank balances are currently insured up to \$100,000 in the aggregate by the Federal Deposit Insurance Corporation (FDIC) for each bank for all funds other than monies of the retirement systems, which are held by well-capitalized banks and are insured by the FDIC up to \$100,000 per retirement system member. At June 30, 2007 and 2006, the carrying amount of the City's unrestricted cash and cash equivalents was \$8.793 billion and \$10.097 billion, respectively, and the bank balances were \$2.371 billion and \$2.204 billion, respectively. Of the unrestricted bank balances, \$11 million and \$8 million were exposed to custodial credit risk (this is the risk that in the event of a bank failure, the City's deposits may not be returned to it or the City will not be able to recover collateral securities that are in the possession of an outside party) because the respective bank balances were uninsured and uncollateralized at June 30, 2007 and 2006, respectively. Neither the blended component units: SCA, HYDC, and Private Housing Loan Programs as of June 30, 2007 and 2006, respectively, nor the City's General Debt Service Fund as of June 30, 2006 had a deposit policy for custodial credit risk. At June 30, 2007 and 2006, the carrying amount of the restricted cash and cash equivalents was \$1.528 billion and \$1.055 billion, respectively, and the bank balances were \$3.6 million and \$.7 million, respectively. Of the restricted bank balances, \$3.5 million and \$.6 million were exposed to custodial credit risk (this is the risk that in the event of a bank failure, the City's deposits may not be returned to it or the City will not be able to recover collateral securities that are in the possession of an outside party) because the respective bank balances were uninsured and uncollateralized at June 30, 2007 and 2006, respectively. TFA, a blended component unit did not have a deposit policy for custodial credit risk as of June 30, 2007 and 2006; also, the blended component units: HYIC, FSC, and STAR lacked a deposit policy for custodial credit risk as of June 30, 2007.

Investments

The City's investment of cash in its governmental fund types is currently limited to U.S. Government guaranteed securities and U.S. Government agency securities purchased directly and through repurchase agreements from primary dealers as well as commercial paper rated A1 and P1 by Standard & Poor's Corporation and Moody's Investors Service, Inc., respectively. The repurchase agreements must be collateralized by U.S. Government guaranteed securities, U.S. Government agency securities, or eligible commercial paper in a range of 100% to 102% of the matured value of the repurchase agreements. The following is a summary of the fair value of investments of the City as of June 30, 2007 and 2006:

Governmental activities:

Investment Type	Investment Maturities			
	(in years)			
	2007		2006	
	Less than 1	1 to 5	Less than 1	1 to 5
	(in thousands)			
Unrestricted				
U.S. Government securities	\$1,139,158	\$ —	\$1,700,040	\$ 18,352
U.S. Government agency obligations	349,328	—	257,529	—
Commercial paper	409,147	—	—	—
Total unrestricted	<u>\$1,897,633</u>	<u>\$ —</u>	<u>\$1,957,569</u>	<u>\$ 18,352</u>
Restricted				
U.S. Government securities	\$ 50,968	\$ 311,868	\$ 444,210	\$328,374
Commercial paper	395,978	—	85,960	—
U.S. Government agency obligations	1,394,414	238,198	—	266,351
Repurchase agreements	77,153	1,787,760	17,475	—
Total restricted	<u>\$1,918,513</u>	<u>\$2,337,826</u>	<u>\$ 547,645</u>	<u>\$594,725</u>

Interest rate risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's portfolio is managed by limiting the weighted average maturity to a period of less than 2 years. The City's current weighted average is less than 90 days.

Credit risk. Investment guidelines and policies are designed to protect principal by limiting credit risk. This is accomplished through ratings, collateral, and diversification requirements that vary according to the type of investment. As of June 30, 2007 and 2006, investments in Federal National Mortgage Association (FNMA or Fannie Mae), Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac) and Federal Home Loan Bank (FHLB) were rated in the highest long-term or short-term ratings category (as applicable) by Standard & Poor's and/or Moody's Investor Service. These ratings were AAA and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments respectively. The majority of these investments were not rated by Fitch ratings, but those that were carried its highest long-term or short-term ratings of AAA or F1+, respectively. Investments in commercial paper were rated in the highest short-term category by at least two major rating agencies (A-1+ by Standard & Poor's, P-1 by Moody's, and/or F1+ by Fitch ratings). Repurchase agreements are not rated. Resolution Funding Strip investments are guaranteed by the U.S. Treasury.

Concentration of credit risk. The City's investment policy limits investments to no more than \$250 million invested at any time in either commercial paper of a single issuer or investment agreement with a single provider.

Custodial credit risk-investments. For investments, custodial credit risk is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of the outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the City, and are held by either the counterparty or the counterparty's trust department or agent but not in the name of the City.

The City manages custodial credit risk by limiting its investments to highly rated institutions and/or requiring high quality collateral be held by the counterparty in the name of the City.

The investment policies of the discretely presented component units included in the City's reporting entity generally conform to those of the City's. The criteria for the Pension and certain Other Employee Benefit Trust Funds' investments are as follows:

1. Fixed income investments may be made in U.S. Government guaranteed securities or securities of U.S. Government agencies, securities of companies rated BBB or better by both Standard and Poor's Corporation and Moody's Investors Service, Inc., and any bond that meets the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
2. Equity investments may be made only in those stocks that meet the qualifications of the New York State Retirement and Social Security Laws, the New York State Banking Law, and the New York City Administrative Code.
3. Short-term investments may be made in the following:
 - a. U.S. Government guaranteed securities or U.S. Government agency securities.
 - b. Commercial paper rated A1 or P1 or F1 by Standard & Poor's Corporation or Moody's Investors Service, Inc. or Fitch, respectively.
 - c. Repurchase agreements collateralized in a range of 100% to 102% of matured value, purchased from primary dealers of U.S. Government securities.
 - d. Investments in bankers' acceptances, certificates of deposit, and time deposits are limited to banks with worldwide assets in excess of \$50 billion that are rated within the highest categories of the leading bank rating services and selected regional banks also rated within the highest categories.
4. Investments up to 25% of total pension fund assets in instruments not specifically covered by the New York State Retirement and Social Security Law.
5. No investment in any one corporation can be: (i) more than 2% of the pension plan net assets; or (ii) more than 5% of the total outstanding issues of the corporation.

All investments are held by the City's custodial banks (in bearer or book-entry form) solely as agent of the Comptroller of The City of New York on behalf of the various account owners. Payments for purchases are not released until evidence of ownership of the underlying investments are received by the City's custodial bank.

Securities Lending

State statutes and boards of trustees policies permit the Pension and certain Other Employee Benefit Trust Funds (Systems and Funds) to lend their securities (the underlying securities) to brokers-dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. The Systems' and Funds' custodians lend the following types of securities: short-term securities, common stock, long-term corporate bonds, U.S. Government and U.S. Government agencies' bonds, asset-backed securities, and international equities and bonds held in collective investment funds. In return, the Systems and Funds receive collateral in the form of cash and U.S. Government agency securities at 100% to 105% of the principal plus accrued interest for reinvestment. At year-end, the Systems and Funds had no credit risk exposure to borrowers because the amounts the Systems and Funds owe the borrowers exceed the amounts the borrowers owe the Systems and Funds. The contracts with the Systems' and Funds' custodian requires borrowers to indemnify the Systems and Funds if the borrowers fail to return the securities, if the collateral is inadequate, and if the borrowers fail to pay the Systems and Funds for income distributions by the securities' issuers while the securities are on loan.

The securities lending program in which the Systems and Funds participate only allows pledging or selling securities in the case of borrower default.

All securities loans can be terminated on demand within a period specified in each agreement by either the Systems and Funds or the borrowers. The underlying fixed income securities have an average maturity of 10 years. Cash collateral is invested in the lending agents' short-term investment pools, which have a weighted-average maturity of 90 days. During fiscal year 2003, the value of certain underlying securities became impaired because of the credit failure of the issuer. Accordingly, the carrying amounts of the collateral reported in four of the Systems' statements of fiduciary net assets were reduced by a total of \$80 million to reflect this impairment and reflect the net realizable value of the securities purchased with collateral from securities lending transactions. During fiscal years 2004 through 2006, \$10.4 million was recovered as a distribution of bankruptcy proceeds and \$18.2 million was received as a partial settlement from litigation. In fiscal year 2007, an additional \$7.1 million was recovered as an ongoing distribution of bankruptcy proceeds.

The City reports securities loaned as assets on the Statement of Fiduciary Net Assets. Cash received as collateral on securities lending transactions and investments made with that cash are also recorded as assets. Liabilities resulting from these transactions are reported on the Statement of Fiduciary Net Assets. Accordingly, the City records the investments purchased with the cash collateral as Investments, Collateral From Securities Lending Transactions with a corresponding liability as Securities Lending Transactions.

2. Capital Assets

The following is a summary of capital assets activity for the fiscal years ended June 30, 2006 and 2007:

<u>Primary Government</u>	<u>Balance June 30, 2005</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2006</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2007</u>
	(in thousands)						
Governmental activities:							
Capital assets, not being depreciated:							
Land	\$ 948,235	\$ 35,362	\$ 15,643	\$ 967,954	\$ 99,417	\$ —	\$ 1,067,371
Construction work-in-progress	<u>2,054,131</u>	<u>2,358,965</u>	<u>1,459,118</u>	<u>2,953,978</u>	<u>2,643,836</u>	<u>1,971,500</u>	<u>3,626,314</u>
Total capital assets, not being depreciated	<u>3,002,366</u>	<u>2,394,327</u>	<u>1,474,761</u>	<u>3,921,932</u>	<u>2,743,253</u>	<u>1,971,500</u>	<u>4,693,685</u>
Capital assets, being depreciated:							
Buildings	30,412,179	1,459,118	165,292	31,706,005	1,971,500	54,197	33,623,308
Equipment	5,524,903	186,148	251,772	5,459,279	273,044	177,858	5,554,465
Infrastructure	<u>11,105,898</u>	<u>942,048</u>	<u>433,537</u>	<u>11,614,409</u>	<u>1,151,884</u>	<u>391,451</u>	<u>12,374,842</u>
Total capital assets, being depreciated	<u>47,042,980</u>	<u>2,587,314</u>	<u>850,601</u>	<u>48,779,693</u>	<u>3,396,428</u>	<u>623,506</u>	<u>51,552,615</u>
Less accumulated depreciation:							
Buildings	11,406,060	1,128,775	147,934	12,386,901	1,084,673	53,420	13,418,154
Equipment	3,951,515	359,687	245,280	4,065,922	353,235	165,148	4,254,009
Infrastructure	<u>4,004,889</u>	<u>530,350</u>	<u>457,387</u>	<u>4,077,852</u>	<u>556,585</u>	<u>391,452</u>	<u>4,242,985</u>
Total accumulated depreciation	<u>19,362,464</u>	<u>2,018,812⁽¹⁾</u>	<u>850,601</u>	<u>20,530,675</u>	<u>1,994,493⁽¹⁾</u>	<u>610,020</u>	<u>21,915,148</u>
Total capital assets, being depreciated, net	<u>27,680,516</u>	<u>568,502</u>	<u>—</u>	<u>28,249,018</u>	<u>1,401,935</u>	<u>13,486</u>	<u>29,637,467</u>
Governmental activities capital assets, net	<u>\$30,682,882</u>	<u>\$2,962,829</u>	<u>\$1,474,761</u>	<u>\$32,170,950</u>	<u>\$4,145,188</u>	<u>\$1,984,986</u>	<u>\$34,331,152</u>

(1) Depreciation expense was charged to functions/programs of the City for the fiscal years ended June 30, 2007 and 2006 as follows:

	<u>2007</u>	<u>2006</u>
	(in thousands)	
Governmental activities:		
General government	\$ 299,883	\$ 350,163
Public safety and judicial	214,052	223,287
Education	622,883	577,368
City University	10,500	10,487
Social services	80,178	73,874
Environmental protection	97,786	125,214
Transportation services	402,983	391,729
Parks, recreation and cultural activities	187,378	189,524
Housing	35,771	33,917
Health	30,360	30,363
Libraries	<u>12,719</u>	<u>12,886</u>
Total depreciation expense—governmental activities	<u>\$1,994,493</u>	<u>\$2,018,812</u>

The following are the sources of funding for the governmental activities capital assets for the fiscal years ended June 30, 2007 and 2006. Sources of funding for capital assets are not available prior to fiscal year 1987.

	<u>2007</u>	<u>2006</u>
	(in thousands)	
Capital Projects Funds:		
Prior to fiscal year 1987	\$ 5,105,519	\$ 5,105,519
City bonds	45,872,338	42,395,200
Federal grants	1,073,013	1,050,947
State grants	105,538	105,331
Private grants	330,493	330,494
Capitalized leases	<u>3,759,399</u>	<u>3,714,134</u>
Total funding sources	<u>\$56,246,300</u>	<u>\$52,701,625</u>

At June 30, 2007 and 2006, governmental activities capital assets include approximately \$1.2 billion of City-owned assets leased for \$1 per year to the New York City Transit Authority which operates and maintains the assets. In addition, assets leased to HHC and to the Water and Sewer System are excluded from the governmental activities capital assets and are recorded in the respective component unit financial statements.

Included in buildings at June 30, 2007 and 2006 are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	<u>Capital Leases</u>	
	<u>2007</u>	<u>2006</u>
	(in thousands)	
Governmental activities:		
Capital asset:		
Buildings, gross	\$3,759,399	\$3,714,134
Less accumulated amortization	<u>927,480</u>	<u>789,515</u>
Buildings, net	<u>\$2,831,919</u>	<u>\$2,924,619</u>

Capital Commitments

At June 30, 2007, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$15.1 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates New York City Capital Projects Fund expenditures of \$83.7 billion over fiscal years 2008 through 2017. To help meet its capital spending program, the City and TFA borrowed \$4.1 billion in the public credit market in fiscal year 2007. The City and TFA plan to borrow \$5.6 billion in the public credit market in fiscal year 2008.

3. Leases

The City leases a significant amount of property and equipment from others. Leased property having elements of ownership is recorded in the government-wide financial statements. The related obligations, in amounts equal to the present value of minimum lease payments payable during the remaining term of the leases, are also recorded in the government-wide financial statements. Other leased property not having elements of ownership are classified as operating leases. Both capital and operating lease payments are recorded as expenditures when payable. Total expenditures on such leases for the fiscal years ended June 30, 2007 and 2006 were approximately \$603 million and \$587 million, respectively.

As of June 30, 2007, the City (excluding discretely presented component units) had future minimum payments under capital and operating leases with a remaining term in excess of one year as follows:

	<u>Capital Leases</u>	<u>Operating Leases</u> (in thousands)	<u>Total</u>
Governmental activities:			
Fiscal year ending June 30:			
2008	\$ 257,604	\$ 368,441	\$ 626,045
2009	231,952	352,443	584,395
2010	240,556	333,726	574,282
2011	239,767	308,351	548,118
2012	238,466	289,577	528,043
2013-2017	1,115,878	1,195,575	2,311,453
2018-2022	963,512	762,861	1,726,373
2023-2027	425,436	292,458	717,894
2028-2032	316,396	24,787	341,183
2033-2037	101,887	18,480	120,367
2038-2042	37,849	87	37,936
Future minimum payments	<u>4,169,303</u>	<u>\$3,946,786</u>	<u>\$8,116,089</u>
Less interest	<u>1,337,384</u>		
Present value of future minimum payments	<u>\$2,831,919</u>		

The present value of future minimum lease payments includes approximately \$1.527 billion for leases with Public Benefit Corporations (PBC) where State law generally provides that in the event the City fails to make any required lease payment, the amount of such payment will be deducted from State aid otherwise payable to the City and paid to PBC.

The City also leases City-owned property to others, primarily for markets, ports, and terminals. Total rental revenue on these capital and operating leases for the fiscal years ended June 30, 2007 and 2006 was approximately \$211 million and \$209 million, respectively. As of June 30, 2007, the following future minimum rentals are provided for by the leases:

	<u>Capital Leases</u>	<u>Operating Leases</u> (in thousands)	<u>Total</u>
Governmental activities:			
Fiscal year ending June 30:			
2008	\$ 4,265	\$ 167,169	\$ 171,434
2009	4,295	161,498	165,793
2010	4,334	157,010	161,344
2011	4,184	152,467	156,651
2012	1,882	146,635	148,517
2013-2017	11,270	708,200	719,470
2018-2022	12,676	673,445	686,121
2023-2027	13,259	628,380	641,639
2028-2032	14,290	613,952	628,242
2033-2037	10,694	613,948	624,642
2038-2042	2,888	569,606	572,494
2043-2047	1,994	566,723	568,717
2048-2052	1,800	408,984	410,784
2053-2057	1,800	45,956	47,756
2058-2062	1,800	45,956	47,756
2063-2067	1,800	45,956	47,756
2068-2072	1,800	44,893	46,693
2073-2077	1,800	43,599	45,399
2078-2082	900	29,256	30,156
2083-2087	—	25,700	25,700
Thereafter until 2106	—	2	2
Future minimum lease rentals	<u>97,731</u>	<u>\$5,849,335</u>	<u>\$5,947,066</u>
Less interest	<u>56,647</u>		
Present value of future minimum lease rentals	<u>\$ 41,084</u>		

4. Short-Term Liabilities

Changes in Short-term liabilities

In fiscal years 2006 and 2007, the changes in short-term liabilities were as follows:

Primary Government	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006 <small>(in thousands)</small>	Additions	Deletions	Balance June 30, 2007
Governmental activities:							
Notes payable:							
Bond anticipation notes (1)	\$ —	\$ —	\$ —	\$ —	\$ 600,000	\$ 600,000	\$ —
Total notes payable	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 600,000</u>	<u>\$ 600,000</u>	<u>\$ —</u>

(1) The Bond anticipation notes are used by TFA to provide financing for the City's capital expenditures.

5. Long-Term Liabilities

Changes in Long-term liabilities

In fiscal years 2006 and 2007, the changes in long-term liabilities were as follows:

Primary Government	Balance June 30, 2005	Additions	Deletions	Balance June 30, 2006 <small>(in thousands)</small>	Additions	Deletions	Balance June 30, 2007	Due Within One Year
Governmental activities:								
Bonds and notes payable:								
General obligation bonds	\$33,903,279	\$ 4,826,810	\$ 2,885,657	\$ 35,844,432	\$ 1,947,830	\$ 3,286,551	\$ 34,505,711	\$1,764,660
TFA bonds	12,976,615	597,235	1,341,305	12,232,545	3,589,370	1,215,090	14,606,825	105,905
TSASC bonds	1,283,297	1,353,778	1,303,510	1,333,565	—	16,705	1,316,860	—
IDA bonds	106,265	—	1,775	104,490	—	1,860	102,630	1,950
STAR bonds	2,551,435	—	81,030	2,470,405	—	102,290	2,368,115	15,485
FSC bonds	460,295	—	73,735	386,560	—	49,440	337,120	16,110
HYIC bonds	—	—	—	—	2,000,000	—	2,000,000	—
HYIC notes	—	—	—	—	200,000	100,000	100,000	33,333
ECF bonds	134,960	—	51,015	83,945	51,340	12,095	123,190	13,910
Total before treasury obligations and discounts	51,416,146	6,777,823	5,738,027	52,455,942	7,788,540	4,784,031	55,460,451	1,951,353
Less treasury obligations	38,852	—	38,852	—	—	—	—	—
Total before discounts	51,377,294	6,777,823	5,699,175	52,455,942	7,788,540	4,784,031	55,460,451	1,951,353
Less premiums/discounts (net)	(615,503)	97,728	226,096	(743,871)	308,403	385,797	(821,265)	—
Total bonds and notes payable	51,992,797	6,680,095	5,473,079	53,199,813	7,480,137	4,398,234	56,281,716	1,951,353
Capital lease obligations	3,044,080	14,191	133,652	2,924,619	45,265	137,965	2,831,919	132,854
Other tax refunds	1,421,538	98,045	31,538	1,488,045	380,308	98,045	1,770,308	131,308
Judgments and claims	4,810,171	1,263,000	1,054,263	5,018,908	1,441,714	1,106,513	5,354,109	1,314,253
Real estate tax certiorari	622,352	92,374	146,381	568,345	233,986	51,377	750,954	88,121
Vacation and sick leave	2,593,691	494,459	247,937	2,840,213	522,766	252,020	3,110,959	252,020
Pension liability	806,200	64,500	106,700	764,000	61,100	98,500	726,600	—
OPEB liability	—	55,690,322	2,182,871	53,507,451	7,164,986	2,910,499	57,761,938	—
Landfill closure and postclosure care costs	1,300,082	381,578	29,660	1,652,000	13,066	52,195	1,612,871	76,332
Total changes in governmental activities long-term liabilities	<u>\$66,590,911</u>	<u>\$64,778,564</u>	<u>\$ 9,406,081</u>	<u>\$121,963,394</u>	<u>\$17,343,328</u>	<u>\$ 9,105,348</u>	<u>\$130,201,374</u>	<u>\$3,946,241</u>

Note: City bonds and notes payable are generally liquidated with resources of the General Debt Service Fund. Other long-term liabilities are generally liquidated with resources of the General Fund.

The bonds and notes payable, net of treasury obligations, at June 30, 2007 and 2006 summarized by type of issue are as follows:

Primary Government	2007			2006		
	General Obligations	Revenue	Total	General Obligations	Revenue	Total
(in thousands)						
Governmental activities:						
Bonds and notes payable:						
General obligation bonds	\$34,505,711	\$ —	\$34,505,711	\$35,844,432	\$ —	\$35,844,432
TFA bonds	13,306,825	1,300,000	14,606,825	12,232,545	—	12,232,545
TSASC bonds	1,316,860	—	1,316,860	1,333,565	—	1,333,565
IDA bonds	102,630	—	102,630	104,490	—	104,490
STAR bonds	2,368,115	—	2,368,115	2,470,405	—	2,470,405
FSC bonds	337,120	—	337,120	386,560	—	386,560
HYIC bonds	—	2,000,000	2,000,000	—	—	—
HYIC notes	—	100,000	100,000	—	—	—
ECF bonds	—	123,190	123,190	—	83,945	83,945
Total bonds and notes payable	<u>\$51,937,261</u>	<u>\$3,523,190</u>	<u>\$55,460,451</u>	<u>\$52,371,997</u>	<u>\$ 83,945</u>	<u>\$52,455,942</u>

The following table summarizes future debt service requirements as of June 30, 2007:

Primary Government	Governmental Activities			
	General Obligation Bonds		Revenue Bonds and Notes	
	Principal	Interest(1)	Principal	Interest
(in thousands)				
Fiscal year ending June 30:				
2008	\$ 1,904,110	\$ 2,412,416	\$ 46,998	\$ 180,307
2009	1,902,841	2,336,715	59,618	164,397
2010	1,881,310	2,252,998	58,964	163,400
2011	2,393,021	2,157,821	26,275	162,472
2012	2,548,220	2,105,218	31,870	161,325
2013-2017	12,537,883	8,934,106	157,720	785,620
2018-2022	12,228,527	5,855,850	192,975	744,990
2023-2027	9,188,644	3,001,939	252,075	690,905
2028-2032	5,244,747	1,107,787	308,275	623,072
2033-2037	1,543,133	267,234	388,420	541,937
2038-2042	564,778	143,425	—	487,500
2043-2047	3	16	2,000,000	487,500
Thereafter until 2147	44	153	—	—
	<u>51,937,261</u>	<u>30,575,678</u>	<u>3,523,190</u>	<u>5,193,425</u>
Less interest component	—	30,575,678	—	5,193,425
Total future debt service requirements	<u>\$51,937,261</u>	<u>\$ —</u>	<u>\$3,523,190</u>	<u>\$ —</u>

(1) Includes interest for general obligation bonds estimated at 4% rate on tax-exempt adjustable rate bonds and at 6% rate on taxable adjustable rate bonds which are the rates at the end of the fiscal year.

The average (weighted) interest rates for outstanding City general obligation bonds as of both June 30, 2007 and 2006 was 4.7% and both ranged from 0% to 10%. The last maturity of the outstanding City debt is in the year 2147.

In fiscal years 2007 and 2006, the City issued \$1.13 billion and \$1.422 billion, respectively, of general obligation bonds to advance refund general obligation bonds of \$1.11 billion and \$1.424 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$1.86 million and \$810 thousand, respectively, were irrevocably placed in escrow accounts and invested in United States Government securities. As a result of providing for the payment of the principal and interest to maturity, and any redemption premium, the advance refunded bonds are considered to be defeased and, accordingly, the liability is not reported in the government-wide financial statements. In fiscal year 2007, the refunding transactions will decrease the City's aggregate debt service payments by \$71.58 million and provide an economic gain of \$44.12 million. In fiscal year 2006, the refunding transactions decreased the City's aggregate debt service payments by \$114.1 million and provided an economic gain of \$91.2 million. At June 30, 2007 and 2006, \$10.820 billion and \$10.279 billion, respectively, of the City's outstanding general obligation bonds were considered defeased.

The State Constitution requires the City to pledge its full faith and credit for the payment of the principal and interest on City term and serial bonds and guaranteed debt. The general debt-incurring power of the City is limited by the Constitution to 10% of the average of five years' full valuations of taxable real estate. Excluded from this debt limitation is certain indebtedness incurred for water supply, certain obligations for transit, sewage, and other specific obligations which exclusions are based on a relationship of debt service to net revenue.

As of July 1, 2007, the 10% general limitation was approximately \$60.102 billion (compared with \$53.336 billion as of July 1, 2006). Also, as of July 1, 2007, the City's remaining debt-incurring power totaled \$20.598 billion, after providing for capital commitments.

Pursuant to State legislation on January 1, 1979, the City established a General Debt Service Fund administered and maintained by the State Comptroller into which payments of real estate taxes and other revenues are deposited in advance of debt service payment dates. Debt service on all City notes and bonds is paid from this Fund. In fiscal year 2007, discretionary and other transfers of \$3.315 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2008 debt service. In addition, in fiscal year 2007, discretionary transfers of \$711 million were made for lease purchase debt service and for a transfer to a component unit of the Debt Service Funds. In fiscal year 2006, discretionary and other transfers of \$3.205 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2007 debt service. In addition, in fiscal year 2006, discretionary transfers of \$74 million were made for lease purchase debt service.

Swap payments and associated debt

The table that follows represents debt service payments on certain general obligation variable-rate bonds, net of swap payments (see Note A.13.) associated with those bonds, as of June 30, 2007. Although interest rates on variable rate debt change over time, the calculations included in the table below are based on the assumption that the variable rate on June 30, 2007 remains constant over the life of the bonds.

Primary Government	Governmental Activities			Total
	General Obligation Bonds Principal	Interest	Interest Rate Swaps, Net	
(in thousands)				
Fiscal year ending June 30:				
2008	\$ 9,005	\$ 120,917	\$ (13,448)	\$ 116,474
2009	19,845	120,118	(13,407)	126,556
2010	49,705	118,427	(13,321)	154,811
2011	37,900	116,825	(13,227)	141,498
2012	39,325	115,043	(13,154)	141,214
2013-2017	426,910	526,939	(58,959)	894,890
2018-2022	701,325	383,935	(44,965)	1,040,295
2023-2027	527,470	234,685	(34,833)	727,322
2028-2032	673,350	120,992	(20,873)	773,469
2033-2037	111,980	5,081	(967)	116,094
Total	<u>\$ 2,596,815</u>	<u>\$1,862,962</u>	<u>\$(227,154)</u>	<u>\$4,232,623</u>

Judgments and Claims

The City is a defendant in lawsuits pertaining to material matters, including claims asserted which are incidental to performing routine governmental and other functions. This litigation includes but is not limited to: actions commenced and claims asserted against the City arising out of alleged torts; alleged breaches of contract; alleged violations of law; and condemnation proceedings.

As of June 30, 2007 and 2006, claims in excess of \$601 billion and \$548 billion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$5.4 billion and \$5.0 billion, respectively.

As explained in Note A.11., the estimate of the liability for unsettled claims has been reported in the government-wide statement of net assets under noncurrent liabilities. The liability was estimated by categorizing the various claims and applying a historical average percentage, based primarily on actual settlements by type of claim during the preceding ten fiscal years, and supplemented by information provided by the New York City Law Department with respect to certain large individual claims and proceedings. The recorded liability is the City's best estimate based on available information and application of the foregoing procedures.

Numerous proceedings alleging respiratory or other injuries from alleged exposures to World Trade Center dust and debris at the World Trade Center site or the Fresh Kills landfill have been commenced against the City and other entities involved in the post-September 11 rescue and recovery process. Plaintiffs include, among others, Department of Sanitation employees, firefighters, police officers, construction workers, and building clean-up workers. Several summonses with notices filed on behalf of a total of approximately 7,000 plaintiffs and alleging similar causes of action have also been filed naming the City and dozens of other defendants. However, only approximately 4,400 of these plaintiffs have to date served complaints on the City. It is not possible yet to evaluate the magnitude of liability arising from these claims. The actions were either commenced in or have been removed to Federal court pursuant to the Air Transportation and System Stabilization Act, Pub. L. No. 107-42, 115 Stat. 230 (2001), which grants exclusive Federal jurisdiction for all claims related to or resulting from the September 11 attack. The City's motion to dismiss these actions on immunity grounds was denied on October 17, 2006. The City is appealing the denial of its immunity motion. Oral argument is currently scheduled before the United States Court of Appeals for the Second Circuit on October 1, 2007. Plaintiffs' motion to dismiss the appeal will be heard at the same time. On December 4, 2006, the court confirmed Federal jurisdiction in the action brought on behalf of building clean-up workers. The City has formed a not-for-profit "captive" insurance company, WTC Captive Insurance Company, Inc. (the WTC Insurance Company) to cover claims against the City and its private contractors relating to debris removal work at the World Trade Center site and the Fresh Kills landfill. The insurance company has been funded by a grant from the Federal Emergency Management Agency in the amount of \$999,900,000. Most of the claims set forth above that arise from such debris removal are expected to be eligible for coverage by the WTC Insurance Company. No assurance can be given that such insurance will be sufficient to cover all liability that might arise from such claims.

One property damage claim relating to the September 11 attack alleges significant damages. The claim, which relates to the original 7 World Trade Center (7 WTC), alleges damages to Con Edison and its insurers of \$214 million, subject to clarification, for the loss of the electrical substation over which 7 WTC was built. The claim alleges that a diesel fuel tank, which stored fuel for emergency back-up power to the City's Office of Emergency Management facility on the 23rd floor, contributed to the building's collapse. Con Edison and its insurers filed suit based on the allegations in their claim. Plaintiff has submitted to the Court a claim form required of all property damage plaintiffs in the September 11 litigation in the amount of approximately \$750 million for damages suffered at several different locations in the aftermath of the September 11 attacks. Although it is not clear what portion of the increased damages plaintiff alleges to be the responsibility of the City, it appears that no part of the increased claim can be attributed to the City's actions. In January, 2006, the City's motion for summary judgment was granted. The action, however, is proceeding against other defendants, and plaintiff intends to appeal the dismissal of its claim against the City when discovery is complete or at the conclusion of the case.

One hundred ninety-one notices of claim were filed and of these, 179 actions have been commenced in Federal court against the City in connection with the Staten Island Ferry accident on October 15, 2003. The notices and actions seek damages exceeding \$3 billion for various claims including personal injury, wrongful death, and emotional distress. On December 1, 2003, the City filed a limitation complaint in Federal court pursuant to Federal maritime law seeking to limit its potential liability to approximately \$14 million, the value of the ferry involved in the accident. On August 3, 2005, plaintiffs brought a motion to dismiss the limitation complaint. On February 26, 2007, the City's limitation complaint was decided against the City and an appeal by the City is pending.

In February, 1997, a former New York City school principal filed an action in New York State Supreme Court challenging the investment policies and practices of the Retirement Board of the New York City Teachers' Retirement System (TRS) with regard to a component of TRS consisting of member contributions and earnings thereon known as the Variable B Fund. Plaintiff alleges that the trustees of TRS illegally maintained the Variable B Fund as a fixed-income fund and ignored a requirement that a substantial amount of the Variable B Fund's assets be invested in equity securities. The defendants are TRS and its individual trustees. Plaintiff seeks damages on behalf of all Variable B Fund participants in excess of \$2 billion. In May, 1999, the Appellate Division,

First Department, affirmed the Supreme Court's earlier denial of the defendants' motion for summary judgment. On November 19, 2003, the defendants again moved for summary judgment. On May 2, 2005, the Supreme Court denied defendants' second motion for summary judgment and ordered the matter to trial. On January 26, 2006, following a trial, the Supreme Court held that TRS and its individual trustees had not breached their fiduciary duty in establishing and operating the Variable B Fund as a stable value fund. On June 2, 2006, plaintiff served a notice of appeal of the judgment. The appeal is presently scheduled to be heard during the October term of the Appellate Division, First Department. If the plaintiff were to ultimately prevail in this action, it could result in substantial costs to the City.

In March, 2005, the United Federation of Teachers, the union that represents the teachers in the New York City public school system, commenced an action and an Article 78 proceeding in New York Supreme Court, New York County, against the New York City Teachers' Retirement System and the City alleging that, due to certain miscalculations relating, *inter alia*, to the interest earned on member contributions to a retirement plan known as the 20 Year Pension Plan, teachers who retired under this plan do not receive the entire amount of retirement benefits to which they are entitled. Plaintiffs seek declaratory relief and an award to 20 Year Pension Plan members of not less than \$800 million to equal the difference between what plaintiffs allege they are entitled to under the 20 Year Pension Plan and the amount actually received. The City has moved to dismiss the Article 78 proceeding and has submitted an answer in the action. By decision dated October 17, 2006, the Court denied the City's motion to dismiss the Article 78 proceeding but granted the City's motion to dismiss the petitioners' contract claims. If plaintiffs were to prevail in this matter, it could result in substantial costs to the City.

On June 16, 2005, the Office of the Inspector General of the United States Department of Health and Human Services (HHS) issued its audit report on claims submitted to the New York State Medicaid program by the New York City Department of Education (then known as the Board of Education) (DOE) with respect to speech services for students with disabilities for the period 1993 through 2001. The audit states generally that the State of New York improperly billed HHS nearly \$436 million in Federal Financial Participation (FFP) for State Medicaid expenditures for speech services that were not sufficiently supported by documentation establishing the provision of such services in accordance with applicable standards. The State Department of Health has formally submitted a response to the Centers for Medicare and Medicaid Services (CMS) raising objections, based in law and policy, to the audit findings and requesting that CMS take no action to disallow Medicaid funding on the basis of the audit report of the Office of the Inspector General of HHS. In addition, on September 15, 2005, the Office of the Inspector General of HHS issued its audit report on claims submitted to the New York State Medicaid program by DOE with respect to transportation services for students with disabilities for the period 1993 through 2001. The audit states that none of the claims in the statistical sample of 120 claims complied with laws and regulations generally relating to documentation of services; it concludes that approximately \$96 million in claims improperly billed to HHS should be refunded, and that the State should work with CMS to resolve approximately \$12 million in additional claims. DOE and the State Department of Health have formally submitted responses to the transportation audit to CMS; the responses take the position that the audit was flawed and unlawfully conducted and, as in the case of the speech audit, request that CMS takes no further action with respect to the audit. In both audits, CMS has not imposed any disallowances of FFP to date. Both the speech and transportation audits may be the subject of further administrative or judicial review that may result in changes in amounts alleged to be owed by the State. In the event that FFP is ultimately disallowed and found to be owed by the State to HHS, the State may in turn seek to collect amounts received by DOE for services that are the subject of such disallowances, or may attempt to offset amounts owed to DOE.

In 2002, more than sixteen thousand police officers and detectives opted into *Scott v. City of New York*, a collective action brought in the United States District Court for the Southern District of New York, pursuant to the Fair Labor Standards Act (the FLSA). The police officers allege that the New York City Police Department has violated the overtime provisions of the FLSA in a number of ways. Under the FLSA, successful plaintiffs would be entitled to double damages for a period going back three years from the filing of the case in 2002, and attorneys' fees. The matter is currently in discovery. An adverse determination in this case could result in substantial costs to the City.

In addition to the above claims and proceedings, numerous real estate tax certiorari proceedings are presently pending against the City on grounds of alleged overvaluation, inequality, and illegality of assessment. In response to these actions, in December, 1981, State legislation was enacted which, among other things, authorizes the City to assess real property according to four classes and makes certain evidentiary changes in real estate tax certiorari proceedings. Based on historical settlement activity, and including an estimated premium for inequality of assessment, the City estimates its potential liability for outstanding certiorari proceedings to be \$751 million and \$568 million at June 30, 2007 and 2006, respectively, as reported in the government-wide financial statements.

Pension Liability

For fiscal years 2001 through 2005 inclusive, the City incurred a pension liability that was the result of Chapter 125 of the Laws of 2000 (Chapter 125/00) which provided for a five-year phase-in schedule for funding the additional actuarial liabilities created by providing eligible retirees and eligible beneficiaries with increased Supplementation as of September, 2000 and with automatic Cost-of-Living Adjustments (COLA) beginning September, 2001. Chapter 278 of the Laws of 2002 (Chapter 278/02) extended the phase-in period for funding the additional liabilities attributable to the benefits provided under Chapter 125/00 to ten years from five years. Chapter 152 of the Laws of 2006 eliminated for fiscal year 2006 and thereafter the ten-year phase-in period arising under Chapter 278/02 and instead, the additional actuarial liabilities created by the benefits provided by Chapter 125/00 are funded as part of the normal contribution (see Note E.5.).

Landfill Closure and Postclosure Care Costs

Heretofore, the City’s only active landfill available for waste disposal was the Fresh Kills landfill which initially ceased landfill operations in March, 2001. The landfill was reopened per the Governor’s amended Executive Order No. 113, which authorized the City to continue the acceptance and disposal of waste materials received from the site of the World Trade Center disaster of September 11, 2001. The landfill subsequently closed in August, 2002. For government-wide financial statements, the measurement and recognition of the liability for closure and postclosure care is based on total estimated current cost and landfill usage to date. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting where a liability is recognized only when liquidated with expendable financial resources.

Upon the landfill becoming inactive, the City is required by Federal and State law to close the landfill, including final cover, stormwater management, landfill gas control, and to provide postclosure care for a period of 30 years following closure. The City is also required under Consent Order with the New York State Department of Environmental Conservation to conduct certain corrective measures associated with the landfill. The corrective measures include construction and operation of a leachate mitigation system for the active portions of the landfill as well as closure, postclosure, and groundwater monitoring activities for the sections no longer accepting solid waste.

The liability for these activities as of June 30, 2007 which equates to the total estimated current cost is \$1.385 billion based on the maximum cumulative landfill capacity used to date. There are no costs remaining to be recognized. During fiscal year 1996, New York State legislation was enacted which states that no waste will be accepted at the Fresh Kills landfill on or after January 1, 2002. Accordingly, the liability for closure and postclosure care costs is based upon an effective cumulative landfill capacity used to date of approximately 100%. Cost estimates are based on current data including contracts awarded by the City, contract bids, and engineering studies. These estimates are subject to adjustment for inflation and to account for any changes in landfill conditions, regulatory requirements, technologies, or cost estimates.

During fiscal year 2007, expenditures for landfill closure and postclosure care costs totaled \$56.4 million.

Resource Conservation and Recovery Act Subtitle D Part 258, which became effective April, 1997, requires financial assurance regarding closure and postclosure care. This assurance was most recently provided, on March 7, 2007, by the City’s Chief Financial Officer placing in the Fresh Kills landfill operating record representations in satisfaction of the Local Government Financial Test.

The City has five inactive hazardous waste sites not covered by the EPA rule. The City has recorded the long-term liability for these postclosure care costs in the government-wide financial statements.

The following represents the City’s total landfill and hazardous waste sites liability which is recorded in the government-wide statement of net assets:

	<u>Amount</u> <u>(in thousands)</u>
Landfill	\$1,385,254
Hazardous waste sites	227,617
Total landfill and hazardous waste sites liability	<u>\$1,612,871</u>

6. Interfund Receivables, Payables, and Transfers

At June 30, 2007 and 2006, primary government and discretely presented component unit receivable and payable balances and interfund transfers were as follows:

Governmental activities:

Due from/to other funds:

Receivable Fund	Payable Fund	2007	2006
		(in thousands)	
General Fund	New York City Capital Projects Fund	\$2,956,382 ⁽¹⁾	\$2,289,648 ⁽¹⁾
New York City Capital Projects Fund	TFA	249,638	—
Total due from/to other funds		<u>3,206,020</u>	<u>2,289,648</u>

Component units:

Due from/to primary government and component units:

Receivable Entity	Payable Entity		
Primary government—General Fund:	Component units: HDC	859,819	921,928
	OTB	201	209
		<u>860,020</u>	<u>922,137</u>
Primary government—New York City Capital Projects Fund	Component unit—Water Authority	361,860	326,124
Total due from component units		<u>1,221,880</u>	<u>1,248,261</u>
Component unit—Water Board	Primary government—General Fund	15,718	8,506
Total due to component units		<u>15,718</u>	<u>8,506</u>
Total due from/to primary government and component units		<u>1,237,598</u>	<u>1,256,767</u>
Total primary government and component units receivable and payable balances		<u>\$4,443,618</u>	<u>\$3,546,415</u>

(1) Net of eliminations within the same fund type.

Note: During both fiscal years 2007 and 2006, the New York City Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

NOTES TO FINANCIAL STATEMENTS, Continued

Governmental activities:
Interfund transfers:

	Transfer To:											
	General Fund		New York City Capital Projects Fund		General Debt Service Fund		Nonmajor Capital Projects Funds		Nonmajor Debt Service Funds		Total	
	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006	2007	2006
Transfer From:												
General Fund	\$ —	\$ —	\$ 300,000	\$ 200,000	\$4,024,185	\$4,281,010	\$ —	\$ —	\$1,274,215	\$ —	\$5,598,400	\$4,481,010
General Debt Service Fund	—	—	—	—	—	—	—	—	4,605	198	4,605	198
Nonmajor Capital Projects Funds	—	—	2,383,609	—	—	—	—	—	114,492	—	2,498,101	—
Nonmajor Debt Service Funds	—	92,938	—	—	—	—	—	—	—	—	—	94,438
Total	<u>\$ —</u>	<u>\$ 92,938</u>	<u>\$2,683,609</u>	<u>\$ 200,000</u>	<u>\$4,024,185</u>	<u>\$4,281,010</u>	<u>\$ —</u>	<u>\$ 1,500</u>	<u>\$1,393,312</u>	<u>\$ 198</u>	<u>\$8,101,106</u>	<u>\$4,575,646</u>

(in thousands)

Transfers are used to: (i) move unrestricted General Fund revenues to finance various programs that the City must account for in other funds in accordance with budgetary authorizations, including amounts provided as aids or matching funds for grant programs, (ii) move restricted amounts borrowed by authorized fund or component unit to finance Capital Projects Fund expenditures, (iii) move unrestricted surplus revenue from the General Fund to finance Capital Projects Fund expenditures and prepay debt service coming due in the next fiscal year, and (iv) move revenue from the fund with collection authorization to the Debt Service Fund as debt service principal and interest payments become due.

In the year ended June 30, 2007, the City made the following one-time transfer:

A transfer of an unrestricted grant of \$1.264 billion on June 28, 2007 to TFA. These funds are being used: (i) to fund debt service requirements for tax secured debt during fiscal year 2008, (ii) for a cash defeasance escrow of \$546 million, and (iii) for the early retirement of \$170.3 million of tax secured variable rate debt on September 4, 2007.

E. Other Information

1. Audit Responsibility

In fiscal years 2007 and 2006, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Deloitte & Touche LLP are the Municipal Assistance Corporation for The City of New York, New York City Transitional Finance Authority, New York City School Construction Authority, New York City Health and Hospitals Corporation, New York City Off-Track Betting Corporation, Jay Street Development Corporation, New York City Housing Development Corporation, New York City Industrial Development Agency, New York City Economic Development Corporation, Business Relocation Assistance Corporation, Brooklyn Navy Yard Development Corporation, New York City Water Board and New York City Municipal Water Finance Authority, Deferred Compensation Plans, WTC Captive Insurance Company, Inc., New York City Capital Resource Corporation, and the New York City Educational Construction Fund.

The following describes the proportion of certain key financial information that is audited by other auditors in fiscal years 2007 and 2006:

	Government-wide				Fund-based			
	Governmental Activities		Component Units		Nonmajor Governmental Funds		Pension and Other Employee Benefit Trust Funds	
	2007	2006	2007	2006	2007	2006	2007	2006
	(percent)							
Total assets	6	3	85	83	51	58	6	6
Revenues / additions (deductions) and other financing sources	8	3	77	77	64	13	4	9

The report of independent auditors dated October 17, 2007 on the New York City Off-Track Betting Corporation’s financial statements included an explanatory paragraph stating that “...the Corporation’s current liabilities exceed its current assets, it has a net deficit, and the statutory distribution requirements of New York State laws raise substantial doubt about its ability to continue as a going concern...”

2. Subsequent Events

Subsequent to June 30, 2007, the City and TFA completed the following long-term financing:

Long-term Financing

City Debt: On August 15, 2007, the City sold its Series A and B bonds of \$1.245 billion for refunding purposes. On October 4, 2007, the City sold its Series C bonds of \$1.050 billion for capital purposes.

TFA Debt: On September 4, 2007, TFA redeemed \$170.3 million of TFA Recovery bonds with funds from an unrestricted City grant.

3. Other Employee Benefit Trust Funds

Deferred Compensation Plans For Employees of The City of New York and Related Agencies and Instrumentalities (DCP)

DCP through the City offers its employees two defined contribution plans and a deemed IRA created in accordance with Internal Revenue Code Sections 457, 401(k), and 408(q). DCP is available to certain employees of The City of New York and related agencies and instrumentalities. The deemed IRA, called the NYCE IRA is available as both a traditional and Roth IRA to those employees eligible to participate in the 457 Plan and 401(k) Plan and their spouses along with former employees and their spouses. DCP permits employees to defer a portion of their salary on either a pre-tax (traditional) or after-tax (Roth) basis until future years. The compensation deferred is not available to employees until termination, retirement, death, or unforeseen emergency or hardship (as defined by the Internal Revenue Code). Deferred assets in the NYCE IRA are available for withdrawal at anytime.

Amounts maintained under a deferred compensation plan by a state or local government are to be held in trust (or in a custodial account) for the exclusive benefit of plan participants and their beneficiaries. Consequently, each plan is presented as an Other Employee Benefit Trust Fund in the City's financial statements.

Participants in DCP can choose among eight investment options, or one of twelve pre-arranged portfolios (effective 2007) consisting of varying percentages of those investment options.

New York City Retiree Health Benefits Trust (RHBT)

RHBT was established for the exclusive benefit of the City's retired employees and their dependents who meet the eligibility requirements to fund the postemployment benefits (other than those paid through the Management Benefits Fund) provided through the welfare benefit plans and welfare benefit funds and the reimbursement of certain Medicare premiums. RHBT was enacted by local law to afford the City the ability to address the ongoing liability of funding the costs of health benefits for the City's retired workers and their dependents covered under the City's health and welfare plans. Amounts contributed to RHBT by the City are held in trust and are irrevocable and may not be used for any other purpose than to fund the costs of health and welfare benefits of its eligible participants. Consequently, RHBT is presented as an Other Employee Benefit Trust Fund in the City's financial statements. The separate annual financial statements of RHBT are available at: Office of the Comptroller, Bureau of Accountancy — Room 808, 1 Centre Street, New York, New York 10007.

Summary of Significant Accounting Policies:

Basis of Accounting. The measurement focus of RHBT is on the flow of economic resources. This focus emphasizes the determination of changes in trust net assets. With this measurement focus, all assets and liabilities associated with the operation of this fiduciary fund are included on the statement of fiduciary net assets. This fund uses the accrual basis of accounting whereby contributions from the employer are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plans.

Method Used to Value Investments. Investments are reported on the statement of fiduciary net assets at fair value based on quoted market prices.

Required Supplementary Information

The schedule of funding progress presents the results of OPEB valuations as of June 30, 2006 and 2005 for the fiscal year ending June 30, 2007. Looking forward, the schedule will eventually provide additional multiyear trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

	(1)	(2)	(3)	(4)	(5)	(6)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)*	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
			(2)-(1)	(1)÷(2)		(3)÷(5)
			(in thousands)			
6/30/06	\$1,001,332	\$56,077,151	\$55,075,819	1.8%	\$16,546,829	332.8%
6/30/05	0	50,543,963	50,543,963	0.0	15,737,531	321.2

*Based on the Frozen Entry Age Actuarial Cost Method.

4. Other Postemployment Benefits

Plan Description. The New York City Health Benefits Program (Plan) is a single-employer defined benefit healthcare plan funded by the New York City Retiree Health Benefits Trust (RHBT), an Other Employee Benefit Trust Fund of the City, which provides Other Postemployment Benefits (OPEB) to eligible retirees and beneficiaries. OPEB includes: health insurance, Medicare Part B reimbursements, and welfare fund contributions. RHBT issues a publicly available financial report that includes financial statements and required supplementary information for funding the Plan's OPEB and the report is available at: Office of the Comptroller, Bureau of Accountancy—Room 808, 1 Centre Street, New York, New York 10007.

Funding Policy. The Administrative Code of The City of New York (ACNY) defines OPEB to include Health Insurance and Medicare Part B Reimbursements; Welfare Benefits stem from the City's various collective bargaining agreements all of which are to be funded by RHBT. The City is not required by law or contractual agreement to provide funding for RHBT other than the pay-as-you-go amount necessary to provide current benefits to retirees and eligible beneficiaries/dependents. For the fiscal year ended June 30, 2007, the City paid \$2.9 billion on behalf of the Plan. Based on current practice (the Substantive Plan which is derived from ACNY), the City pays the full cost of basic coverage for non-Medicare-eligible/Medicare-eligible retiree participants. The costs of these benchmark plans are reflected in the actuarial valuations by using age-adjusted premium amounts. Plan retiree participants who opt for other basic or enhanced coverage must contribute 100% of the incremental costs above the premiums for the benchmark plans. The City also reimburses covered employees 100% of the Medicare Part B premium rate applicable to a given year and there is no retiree contribution to the Welfare Funds. The City pays per capita contributions to the Welfare Funds the amounts of which are based on negotiated contract provisions.

Annual OPEB Cost and Net OPEB Obligation. The City's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount that was actuarially determined by using the Frozen Entry Age Actuarial Cost Method (one of the actuarial cost methods in accordance with the parameters of GASB45). Under this method, in general, the excess of the Actuarial Present Value of Projected Benefits over the sum of: (i) the Actuarial Value of Assets plus (ii) the Unfunded Frozen Actuarial Accrued Liability is allocated on a level basis over the earnings of the covered active employees between the valuation date and assumed exit. This allocation is performed for the group as a whole. The Frozen Actuarial Accrued Liability

is determined using the Entry Age Actuarial Cost Method. The portion of this Actuarial Present Value allocated to a valuation year is called the Normal Cost. Under this method, actuarial gains/losses, as they occur, reduce/increase future Normal Costs. The following table shows the elements of the City's annual OPEB cost for the year, the amount actually paid on behalf of the Plan, and changes in the City's net OPEB obligation to the Plan for the year ended June 30, 2007:

	<u>Amount</u> (in thousands)
Annual required contribution	\$60,672,437
Interest on net OPEB obligation	2,140,298
Adjustment to annual required contribution	<u>(55,647,749)</u>
Annual OPEB cost (expense)	7,164,986
Payments made	<u>2,910,499</u>
Increase in net OPEB obligation	4,254,487
Net OPEB obligation—beginning of year	<u>53,507,451</u>
Net OPEB obligation—end of year	<u>\$57,761,938</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for the fiscal year ended June 30, 2007 were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u> (in thousands)	<u>Percentage of Annual OPEB Cost Paid</u>	<u>Net OPEB Obligation</u>
6/30/07	\$ 7,164,986	40.6%	\$57,761,938
6/30/06	55,690,322	3.9	53,507,451

Funded Status and Funding Progress. As of June 30, 2006, the most recent (initial) actuarial valuation date, the Plan was 1.8% funded. The actuarial accrued liability for benefits was \$56.1 billion, and the actuarial value of assets was \$1.0 billion, resulting in an unfunded actuarial accrued liability (UAAL) of \$55.1 billion. The covered payroll (annual payroll of active employees covered by the Plan) was \$16.5 billion, and the ratio of the UAAL to the covered payroll was 332.8%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The determined actuarial valuations of OPEB provided under the Plan incorporated the use of demographic and salary increase assumptions among others as reflected below. While the use of estimating techniques and the reliance on available data were required to meet legally-imposed deadlines for early implementation of GASB45 for fiscal year 2006, equivalent results for fiscal year 2007 reflect refinements to the data and a reduction in the use of estimations. Amounts determined regarding the funded status of the Plan and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, shown as required supplementary information in Note E.3. disclosures required by GASB43 for OPEB Plan reporting presents the results of OPEB valuations as of June 30, 2006 and 2005 and looking forward, the schedule will eventually provide additional multiyear trend information about whether the actuarial values of Plan assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. The actuarial assumptions used in the June 30, 2006 and 2005 OPEB actuarial valuations are classified as those used in the New York City Retirement Systems (NYCRS) valuations and those specific to the OPEB valuations. NYCRS consist of: (i) New York City Employees' Retirement System; (ii) New York City Teachers' Retirement System; (iii) New York City Board of Education Retirement System; (iv) New York City Police Pension Fund; and (v) New York City Fire Pension Fund. The OPEB actuarial valuations for NYCRS incorporate only the use of certain demographic and salary increase assumptions. The demographic assumptions requiring NYCRS Board approval were adopted by each respective Board of Trustees during fiscal year 2006. Those actuarial assumptions and methods that required New York State legislation were enacted, effective for fiscal year 2006 and later, as Chapter 152 of the Laws of 2006 (Chapter 152/06). These demographic assumptions are unchanged from the June 30, 2005 OPEB actuarial valuation. The OPEB-specific actuarial assumptions used in the June 30, 2006 OPEB actuarial valuation of the Plan are as follows:

- Valuation Date June 30, 2006.
- Discount Rate 4.0% per annum.¹

Per Capita Claims Costs HIP HMO and GHI/EBCBS benefit costs reflect age adjusted premiums, with age adjustments from assumed average age of covered population. Insured premiums without age adjustment for other coverage. Premiums assumed to include administrative costs.

For the June 30, 2005 valuation, the HIP HMO premium rate was used for all non-Medicare-eligible retirees and dependents with basic medical coverage. The Mental Health/Substance Abuse rider is reflected for pre-Medicare retirees in HIP HMO and GHI/EBCBS. The GHI/EBCBS Senior Care premium is used for all Medicare-eligible retirees and dependents with basic medical coverage except those in HIP HMO.

For the June 30, 2006 valuation, fiscal year 2007 monthly employer premium contributions were reported by the Mayor's Office of Labor Relations. In most cases, the premium contributions remained the same throughout the year. HIP HMO Medicare rates varied by month and by specific Plan option. These variations are the result of differing Medicare Advantage reimbursements. We blended the various monthly rates by proportion of enrollment. The GHI/EBCBS rates increased during September, 2006 and the increased premium rate is reflected in the calculations.

¹ 2.5% CPI, 1.5% real rate of return on short-term investments.

Initial monthly premium rates used in valuations are shown in the following tables:

<u>Plan</u>	<u>Monthly Rate for Fiscal Year 2006¹</u>	
	<u>Basic</u>	<u>MH/SA Rider²</u>
HIP HMO		
Non-Medicare Single	\$286.86	\$ 5.04
Non-Medicare Family	702.83	12.34
Medicare	58.15	NA
GHI/EBCBS Senior Care	140.23	NA

<u>Plan</u>	<u>Monthly Rate for Fiscal Year 2007³</u>	
	<u>Basic</u>	<u>MH/SA Rider</u>
HIP HMO		
Non-Medicare Single	\$311.67	NA
Non-Medicare Family	763.57	NA
Medicare	57.88	NA
GHI/EBCBS		
Non-Medicare Single	306.51	NA
Non-Medicare Family	796.94	NA
Medicare	146.90	NA
Others		
Non-Medicare Single	311.67	NA
Non-Medicare Family	763.57	NA
Medicare	146.90	NA

¹ Used for June 30, 2005 actuarial valuation.

² Included in June 30, 2005 OPEB obligations for both HIP HMO and GHI-CBP/EBCBS non-Medicare-eligible retirees but later determined to be provided only for HIP HMO retirees.

³ Used in June 30, 2006 actuarial valuation.

NA: Not Applicable.

Welfare Funds Reported annual contribution amounts for fiscal year 2006 used for current retirees.
 Weighted average contribution rates for fiscal year 2007 used for future retirees.
 Contributions assumed to increase by Medicare Plans trend rates.

For Welfare Fund contribution amounts reflected in the June 30, 2005 actuarial valuation, see "Report on the First Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program" dated October 11, 2006.

Medicare Part B Premiums	<u>Calendar Year</u>	<u>Monthly Premium</u>
	2005	\$78.20
	2006	88.50
	2007	93.50*

* Reflected only in the June 30, 2006 actuarial valuation.

2007 Medicare Part B premium assumed to increase by Part B trend rates.

For the June 30, 2006 valuation, overall Part B premium amounts assumed to increase by the following percentages to reflect the income-related increases in Part B premiums effective 2007 and later:

<u>Fiscal Year</u> <u>Beginning</u>	<u>Part B</u> <u>Increase</u>
6/30/2006	0.7%
6/30/2007	2.2
6/30/2008	3.7
6/30/2009	4.5
6/30/2010	4.6

Increasing by 0.1% each year thereafter.

For the June 30, 2005 valuation, no retiree assumed to have income in excess of threshold which would result in increasing Medicare Part B premium above 25% of Part B costs.

The actual 2008 Medicare Part B premium, which was announced on October 1, 2007, just prior to issuance of this Report was not reflected in the June 30, 2006 valuation.

Health Care Cost Trend Rate (HCCTR) . . . Covered medical expenses are assumed to increase by the following percentages:

<u>Year Ending¹</u>	<u>HCCTR Assumptions</u>		
	<u>Pre-Medicare Plans</u>	<u>Medicare Plans</u>	<u>Part B Premium</u>
2007 ²	10.0%	8.0%	10.0%
2008	9.5	7.0	9.5
2009	9.0	6.0	9.0
2010	8.5	5.0	8.5
2011	8.0	5.0	8.0
2012	7.5	5.0	7.5
2013	7.0	5.0	7.0
2014	6.5	5.0	6.5
2015	6.0	5.0	6.0
2016	5.5	5.0	5.5
2017 and later	5.0	5.0	5.0

¹ Fiscal year for Pre-Medicare Plans and Medicare Plans and calendar year for Medicare Part B Premiums.

² For the June 30, 2006 actuarial valuation, rates shown for 2007 were not reflected since actual values for the fiscal year 2007 per capita costs, fiscal year 2007 Welfare Fund contributions, and calendar year 2007 Medicare Part B premium amounts were used.

Age-Related Morbidity Assumed increases in premiums per year of age for HIP HMO and GHI/EBCBS consistent with those set forth in a July, 2005 article in the North American Actuarial Journal by Jeffrey R. Petertil.

<u>Age</u>	<u>Annual Increase</u>
Under 40	0.0%
40 – 49	3.0
50 – 54	3.3
55 – 59	3.6
60 – 64	4.2
65 – 69	3.0
70 – 74	2.5
75 – 79	2.0
80 – 84	1.0
85 – 89	0.5
90 and over	0.0

The premiums are age adjusted for HIP HMO and GHI/EBCBS participants from assumed age 40 for non-Medicare-eligible retirees and from assumed age 73 for Medicare-eligible retirees.

Medicare Medicare is assumed to be the primary payer over age 65 and for retirees currently on Medicare. For future disability retirements, Medicare is assumed to start 2.5 years after retirement in the June 30, actuarial valuation for the following portion of retirees:

	<u>Valuation as of June 30</u>	
	<u>2006</u>	<u>2005</u>
NYCERS	35%	35%
TRS	45	45
BERS	45	45
POLICE	15	15
FIRE	20	25

Participation Active participation assumptions based on current retiree elections. Actual elections for current retirees. Portions of current retirees not eligible for Medicare are assumed to change elections upon attaining age 65 based on patterns of elections of Medicare-eligible retirees. Detailed assumptions appear in the following tables:

Plan Participation Assumptions					
Benefits	June 30, 2006 Valuation				
	NYCERS	TRS	BERS	POLICE	FIRE
Pre-Medicare					
-GHI/EBCBS	65%	83%	73%	76%	71%
-HIP HMO	22	6	16	13	16
-Other HMO	8	4	3	9	12
-Waiver	5	7	8	2	1
Medicare					
-GHI	72	87	78	82	77
-HIP HMO	21	9	16	12	16
-Other HMO	4	2	2	4	6
-Waiver	3	2	4	2	1
Post-Medicare Migration					
-Other HMO to GHI	50	0	33	50	50
-HIP HMO to GHI	0	0	0	0	0
-Pre-Med. Waiver					
** to GHI @ 65	13	35	50	0	0
** to HIP @ 65	13	35	0	0	0

Plan Participation Assumptions					
Benefits	June 30, 2005 Valuation				
	NYCERS	TRS	BERS	POLICE	FIRE
Pre-Medicare					
-GHI/EBCBS	63%	83%	67%	73%	71%
-HIP HMO	20	6	20	13	16
-Other HMO	12	4	5	9	12
-Waiver	5	7	8	5	1
Medicare					
-GHI	70	87	85	76	77
-HIP HMO	20	9	10	13	16
-Other HMO	7	2	2	9	6
-Waiver	3	2	3	2	1
Post-Medicare Migration					
-Other HMO to GHI	50	0	0	50	50
-HIP HMO to GHI	0	0	50	0	0
-Pre-Med. Waiver					
** to GHI @ 65	13	35	38	30	1
** to HIP @ 65	13	35	38	30	1

Dependent Coverage Dependent coverage is assumed to terminate when a retiree dies except in the following situations:

- (i) Lifetime coverage is provided to the surviving spouse or domestic partner and coverage to age 19 (or 23 if full-time student) for children of uniformed members of the Police or Fire Departments who died in the Line-of-Duty.

- (ii) Effective November 13, 2001, other surviving spouses of retired uniformed members of the Police and Fire Departments may elect to continue coverage for life by paying 102% of stated premium.

For survivors of POLICE and FIRE who die other than in the Line-of-Duty (assumed to be all who terminate with Accidental Death Benefits), the valuation assumes that 30% of spouses eligible for survivor continuation will elect the benefit, with costs equal to 30% greater than the age-adjusted premiums for surviving spouses for HIP HMO and GHI/EBCBS participants. The valuation includes the entire cost of additional surviving spouse benefits, although the Office of the Actuary understands that some of this amount may be reimbursed through welfare funds.

Dependents Dependent assumptions based on distribution of coverage of recent retirees which are shown in the following table. Wives assumed to be three years younger than husbands. Actual spouse data for current retirees. Child dependents of current retirees assumed to receive coverage until age 23. Child dependents of future retirees assumed to receive coverage for five years after retirement.

Dependent Coverage Assumptions					
<u>Group</u>	<u>June 30, 2006 Valuation</u>				
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>
<u>Male</u>					
-Single Coverage	30%	45%	35%	15%	10%
-Spouse	40	35	55	15	20
-Child/No Spouse	5	5	2	5	5
-Spouse and Child	<u>25</u>	<u>15</u>	<u>8</u>	<u>65</u>	<u>65</u>
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
<u>Female</u>					
-Single Coverage	70%	60%	60%	45%	10%
-Spouse	20	32	35	10	20
-Child/No Spouse	5	3	2	25	5
-Spouse and Child	<u>5</u>	<u>5</u>	<u>3</u>	<u>20</u>	<u>65</u>
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

For accidental death, 80% of POLICE and FIRE members are assumed to have family coverage.

Dependent Coverage Assumptions					
<u>Group</u>	<u>June 30, 2005 Valuation</u>				
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>
<u>Male</u>					
-Single Coverage	30%	45%	35%	15%	10%
-Spouse	40	35	55	15	35
-Child/No Spouse	5	5	2	5	5
-Spouse and Child	<u>25</u>	<u>15</u>	<u>8</u>	<u>65</u>	<u>50</u>
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
<u>Female</u>					
-Single Coverage	70%	60%	60%	45%	10%
-Spouse	20	32	35	10	35
-Child/No Spouse	5	3	2	25	5
-Spouse and Child	<u>5</u>	<u>5</u>	<u>3</u>	<u>20</u>	<u>50</u>
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

For accidental death, 85% of POLICE and FIRE members are assumed to have family coverage.

Demographic Assumptions	The same assumptions that were used to value the pension benefits of NYCERS for determining employer contributions for fiscal years beginning 2006 were adopted by each respective Board of Trustees.
COBRA Benefits	<p>Although COBRA beneficiaries pay 102% of “premiums,” typical claim costs for COBRA participants run about 50% greater than other participants. There is no cost to the City for COBRA beneficiaries in community-rated HMOs, including HIP, since these individuals pay their full community rate. However, the City’s costs under the experience-rated GHI/EBCBS coverage is affected by the claims for COBRA-covered individuals.</p> <p>In order to reflect the cost of COBRA coverage, the cost of excess claims for GHI covered individuals and families is estimated assuming 15% of employees not eligible for other benefits included in the valuation elect COBRA coverage for 15 months. These assumptions are based on experience of other large employers. This percentage is applied to the overall enrollment in the active plan and reflects a load for individuals not yet members of the retirement systems who are still eligible for COBRA benefits. This results in an assumption in the June 30, 2006 actuarial valuation of a lump sum COBRA cost of \$500 for terminations during fiscal year 2007 (\$450 lump sum cost during fiscal year 2006 was assumed in the June 30, 2005 actuarial valuation). The \$500 (\$450) lump sum amount is increased by the HCCTR for future years but is not adjusted for age-related morbidity.</p>
Stabilization Fund	For the June 30, 2006 valuation, a 1.6% load on all City GASB45 obligations only. For the June 30, 2005 valuation, a 0.25% load on all benefit costs.
Educational Construction Fund	The actuarial assumptions used for determining obligations for ECF are shown in Appendix E of the Report on the Second Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated October 4, 2007. The Report was prepared as of June 30, 2006 in accordance with GASB45. The Report is available at the Office of the Comptroller, Bureau of Accountancy – Room 808, 1 Centre Street, New York, NY 10007.
CUNY TIAA	The actuarial assumptions used for determining obligations for CUNY TIAA are shown in Appendix F of the Report on the Second Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated October 4, 2007. The Report was prepared as of June 30, 2006 in accordance with GASB45. The Report is available at the Office of the Comptroller, Bureau of Accountancy – Room 808, 1 Centre Street, New York, NY 10007.

5. Pension and Other Employee Benefit Trust Funds

Pension Systems

Plan Descriptions

The City sponsors or participates in pension systems providing benefits to its employees. The pension systems function in accordance with existing State statutes and City laws. Each system combines features of a defined benefit pension plan with those of a defined contribution pension plan. Contributions are made by the employers and the members.

The majority of City employees are members of one of the following five major actuarially-funded pension systems collectively known as the New York City Retirement Systems (NYCRS):

1. New York City Employees’ Retirement System (NYCERS) is a cost-sharing, multiple-employer public employee retirement system, for employees of the City not covered by one of the other pension systems and employees of certain component units of the City and certain other government units.

2. New York City Teachers' Retirement System-Qualified Pension Plan (TRS) is a cost-sharing, multiple-employer public employee retirement system, for pedagogical employees in the public schools of the City and Charter Schools and certain other specified school and college employees.
3. New York City Board of Education Retirement System-Qualified Pension Plan (BERS) is a cost-sharing, multiple-employer public employee retirement system, for nonpedagogical employees of the Department of Education and Charter Schools and certain employees of the School Construction Authority.
4. New York City Police Pension Fund (POLICE) is a single-employer public employee retirement system, for full-time uniformed employees of the Police Department. Note: In conjunction with the establishment of an administrative staff separate from the New York City Police Department in accordance with Chapter 292 of the Laws of 2001, the New York City Police Department, Subchapter Two Pension Fund is generally referred to herein as the New York City Police Pension Fund as set forth in the Administrative Code of The City of New York (ACNY) Section 13-214.1.
5. New York City Fire Pension Fund (FIRE) is a single-employer public employee retirement system, for full-time uniformed employees of the Fire Department. Note: The New York City Fire Department, Subchapter Two Pension Fund is generally referred to herein as the New York City Fire Pension Fund as set forth in ACNY Section 13-313.1.

NYCRS provide pension benefits to retired employees based on salary, length of service, and member contributions. In addition, NYCRS provide automatic Cost-of-Living Adjustments (COLA) and other supplemental pension benefits to certain retirees and beneficiaries. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other provisions. NYCRS also provide death benefits.

Subject to certain conditions, members become fully vested as to benefits upon the completion of 5 years of service. Except for NYCERS, permanent, full-time employees are generally required to become members of NYCRS upon employment. Permanent full-time employees who are eligible to participate in NYCERS are required to become members within six months of their permanent employment status but may elect to become members earlier. Other employees who are eligible to participate in NYCERS and BERS may become members at their option. Upon termination of employment before retirement, certain members are entitled to refunds of their own contributions, including accumulated interest, less any outstanding loan balances.

Plan Membership

As of June 30, 2006, June 30, 2005 and June 30, 2004, the membership of NYCRS¹ consisted of:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan membership at June 30, 2006:						
Retirees and beneficiaries receiving benefits	128,863	67,576	12,573	42,474	17,485	268,971
Terminated vested members not yet receiving benefits	7,302	5,801	265	752	24	14,144
Other inactives*	29,119	10,604	3,185	2,405	31	45,344
Active members	<u>178,741</u>	<u>109,992</u>	<u>23,095</u>	<u>35,194</u>	<u>11,641</u>	<u>358,663</u>
Total plan membership	<u>344,025</u>	<u>193,973</u>	<u>39,118</u>	<u>80,825</u>	<u>29,181</u>	<u>687,122</u>

* Represents members no longer on payroll, including pending withdrawals, members on leaves of absence, members awaiting refunds of contributions or benefit determinations, etc.

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan membership at June 30, 2005:						
Retirees and beneficiaries receiving benefits	127,714	65,168	11,971	41,131	17,443	263,427
Terminated vested members not yet receiving benefits	6,775	5,172	200	650	21	12,818
Other inactives*	29,717	12,638	3,112	2,181	153	47,801
Active members	<u>175,332</u>	<u>104,850</u>	<u>23,005</u>	<u>35,324</u>	<u>11,470</u>	<u>349,981</u>
Total plan membership	<u>339,538</u>	<u>187,828</u>	<u>38,288</u>	<u>79,286</u>	<u>29,087</u>	<u>674,027</u>

* Represents members no longer on payroll, including members on leaves of absence and members awaiting refunds of contributions or benefit determinations, etc.

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan membership at June 30, 2004:						
Retirees and beneficiaries receiving benefits	127,345	62,728	11,625	39,452	17,459	258,609
Terminated vested members not yet receiving benefits	5,888	4,754	187	597	12	11,438
Other inactives*	29,425	9,094	4,775	2,221	60	45,575
Active members	<u>174,997</u>	<u>105,391</u>	<u>20,899</u>	<u>35,049</u>	<u>11,239</u>	<u>347,575</u>
Total plan membership	<u>337,655</u>	<u>181,967</u>	<u>37,486</u>	<u>77,319</u>	<u>28,770</u>	<u>663,197</u>

* Represents members no longer on payroll, including members on leaves of absence and members awaiting refunds of contributions or benefit determinations, etc.

¹ Effective with fiscal year 2006, employer contributions are determined under One-Year Lag methodology (OYLM). Under OYLM, the actuarial valuation date is used for calculating the employer contributions for the second following fiscal year. Therefore, the June 30, 2005 (Lag) valuation date was used for determining the fiscal year 2007 employer contributions.

Funding Policy

The City’s funding policy is to contribute statutorily-required contributions (statutory contributions). Together with member contributions and investment income, these statutory contributions would ultimately be sufficient to pay benefits when due.

Statutory contributions for the NYCERS, determined by the Actuary in accordance with State statutes and City laws, are generally funded by the employers within the appropriate fiscal year.

Member contributions are established by law and vary by Plan. In general, Tier I and Tier II member contribution rates are dependent upon the employee’s age at membership and retirement plan election. In general, Tier III and Tier IV members make basic contributions of 3.0% of salary regardless of age at membership. Effective October 1, 2000, in accordance with Chapter 126 of the Laws of 2000, these members, except for certain Transit Authority employees, are not required to make contributions after the 10th anniversary of their membership date or completion of ten years of credited service, whichever is earlier. Effective December, 2000, certain Transit Authority Tier III and Tier IV members make basic member contributions of 2.0% of salary in accordance with Chapter 10 of the Laws of 2000. Certain members of NYCERS and BERS also make additional member contributions.

During the Spring 2000 session, the New York State Legislature approved and the Governor signed laws which provided Supplementation benefits and COLA for retirees (Chapter 125 of the Laws of 2000), additional service credits for certain Tier I and Tier II members, reduced member contributions for certain Tier III and Tier IV members (Chapter 126 of the Laws of 2000), and several other changes in benefits for various groups. Except for the statutory limitations for funding certain Supplementation benefits and COLA, these enhancements are fully reflected in the actuarial valuations as of June 30, 2004, 2003, 2002, 2001, and 2000.

Chapter 152 of the Laws of 2006 (Chapter 152/06) implemented changes in the actuarial procedures for determining employer contributions beginning fiscal year 2006. In particular Chapter 152/06 provided the One-Year Lag methodology and Chapter 152/06 also eliminated the use of the ten-year phase-in of Chapter 278 of the Laws of 2002 (Chapter 278/02) for funding the additional actuarial liabilities created by Chapter 125 of the Laws of 2000 (Chapter 125/00). These enhancements are fully reflected, without phase-in, in the June 30, 2005 (Lag) and the June 30, 2004 (Lag) actuarial valuations (i.e., fiscal year 2007 and fiscal year 2006 employer contributions, respectively).

Annual Pension Costs

NYCERS annual pension costs and the City’s statutory contributions for fiscal year 2007 were determined as part of the June 30, 2005 (Lag) actuarial valuations on the basis of revised actuarial assumptions and methods including the Frozen Initial Liability Actuarial Cost Method.

The changes in actuarial assumptions and methods effective fiscal year 2006 result in somewhat lesser statutory contributions for fiscal years 2006 and 2007 and increased statutory contributions for future fiscal years.

The annual pension costs for NYCERS, for the fiscal years ended June 30, 2007, 2006, and 2005 were as follows:

	<u>2007</u>	<u>2006</u> (in millions)	<u>2005</u>
NYCERS	\$1,471.0	\$1,024.4	\$1,020.4
TRS	1,600.9	1,316.6	1,304.0
BERS	129.8	90.8	106.4
POLICE	1,513.7	1,302.6	1,105.9
FIRE	676.4	601.7	515.1
Total annual pension costs	<u>\$5,391.8</u>	<u>\$4,336.1</u>	<u>\$4,051.8</u>

For fiscal year 2007, the City's statutory contributions for NYCERS based on the actuarial valuations performed as of June 30, 2005 (Lag), plus other pension expenditures were approximately \$4,856.3 million.

For fiscal years 2007 and 2006, the annual pension costs for NYCERS, TRS, and BERS computed in accordance with GASB27 and consistent with generally accepted actuarial principles are greater than the statutory contributions paid by the City, primarily because the City is only one of the participating employers in NYCERS, TRS, and BERS.

For fiscal years 2007 and 2006, the annual pension costs for POLICE and FIRE computed in accordance with GASB27 and consistent with generally accepted actuarial principles are less than the statutory contributions, primarily because of the interest on and amortization of the Net Pension Obligations for POLICE and FIRE.

For fiscal year 2005, the annual pension costs for NYCERS computed in accordance with GASB27 and consistent with generally accepted actuarial principles, are greater than the statutory contributions paid by the City primarily because (1) the City is only one of the participating employers in NYCERS, TRS, and BERS and (2) Chapter 125/00, as later modified by Chapter 278/02, provided for a phase-in schedule for funding the additional actuarial liabilities created by the benefits provided by Chapter 125/00.

Chapter 152/06 eliminated the use of the ten-year phase-in of Chapter 278/02 for funding the additional actuarial liabilities created by Chapter 125/00.

The City's statutory contributions for the fiscal years ended June 30, 2007, 2006, and 2005 were as follows:

	<u>2007</u>	<u>2006</u> (in millions)	<u>2005</u>
NYCERS*	\$ 824.1	\$ 584.8	\$ 455.7
TRS*	1,581.3	1,300.8	1,212.5
BERS*	124.5	87.1	92.6
POLICE	1,544.3	1,337.7	1,033.3
FIRE	683.2	608.8	489.5
OTHER**	98.9	95.8	86.3
Total actual pension contributions	<u>\$4,856.3</u>	<u>\$4,015.0</u>	<u>\$3,369.9</u>

* NYCERS, TRS, and BERS are cost-sharing, multiple-employer public employee retirement systems. The City's statutory contributions as a percentage of the total statutory contributions (calculated for fiscal year 2005 on a basis reflecting the phase-in of liabilities required under Chapter 278/02 and Chapter 125/00) for all employers participating in NYCERS, TRS, and BERS for fiscal years ended June 30, 2007, 2006, and 2005 were:

	<u>2007</u>	<u>2006</u>	<u>2005</u>
NYCERS	56.02%	57.09%	55.38%
TRS	98.78	98.80	98.71
BERS	95.87	95.86	95.85

In accordance with GASB27, the City's obligation for NYCERS, TRS, and BERS is fulfilled by paying its portion of the total statutory contributions determined.

** Other pension expenditures represent contributions to other actuarial and pay-as-you-go pension systems for certain employees, retirees, and beneficiaries not covered by any of NYCERS. The City also contributes per diem amounts into certain union-administered annuity funds.

Net Pension Obligations

NYCERS, TRS, and BERS are cost-sharing, multiple-employer public employee retirement systems and the City has no net pension obligations to these systems.

Note: The annual pension costs for these systems are the statutory contributions. For fiscal year 2007, the actuarially-required contributions equal the statutory contributions.

POLICE and FIRE are single-employer public employee retirement systems and the City's net pension obligations for fiscal year 2007 are as follows:

	<u>POLICE</u>	<u>FIRE</u> (in millions)	<u>TOTAL</u>
(1) Annual Required Contribution	\$1,544.3	\$683.2	\$2,227.5
(2) Interest on Net Pension Obligation	43.5	17.6	61.1
(3) Adjustment to Annual Required Contribution	74.1	24.4	98.5
(4) Annual Pension Cost=(1)+(2)-(3)	1,513.7	676.4	2,190.1
(5) Statutory Contribution	1,544.3	683.2	2,227.5
(6) Decrease in Net Pension Obligation=(4)-(5)	(30.6)	(6.8)	(37.4)
(7) Net Pension Obligation Beginning of Year	543.9	220.1	764.0
(8) Net Pension Obligation End of Year=(6)+(7)	<u>\$ 513.3</u>	<u>\$213.3</u>	<u>\$ 726.6</u>

The following is three-year trend information for the City's actuarially-funded, single-employer pension plans:

	Fiscal Year Ending	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
		(in millions)		
POLICE	6/30/07	\$1,513.7	102%	\$513.3
	6/30/06	1,302.6	103	543.9
	6/30/05	1,105.9	93	579.0
FIRE	6/30/07	676.4	101	213.3
	6/30/06	601.7	101	220.1
	6/30/05	515.1	95	227.2

Actuarial Assumptions and Methods

The more significant actuarial assumptions and methods used in the calculations of employer contributions to the actuarially-funded pension systems for the fiscal years ending June 30, 2007 and 2006 are as follows:

	2007	2006
<i>Valuation Date</i>	<i>June 30, 2005 (Lag).(1)</i>	<i>June 30, 2004 (Lag).(1)</i>
<i>Actuarial Cost Method</i>	<i>Frozen Initial Liability.(2)</i>	<i>Frozen Initial Liability.(2)</i>
<i>Amortization Method for Unfunded Actuarial Accrued Liabilities (UAAL)</i>	<i>Increasing dollar for FIRE.(3) Level dollar for UAAL attributable to BERS, NYCERS, and TRS 2002 ERI (Part A only). (4) All outstanding components of UAAL are being amortized over closed periods.</i>	<i>Increasing dollar for FIRE.(3) Level dollar for UAAL attributable to NYCERS 2000 Early Retirement Incentive (ERI); BERS, NYCERS, and TRS 2002 ERI (Part A only). (4) All outstanding components of UAAL are being amortized over closed periods.</i>
<i>Remaining Amortization Period</i> ..	<i>4 years for FIRE(3) and 2 years for 2002 ERI (Part A only).</i>	<i>5 years for FIRE(3), 1 year for 2000 ERI, and 3 years for 2002 ERI (Part A only).</i>
<i>Actuarial Asset Valuation Method</i>	<i>Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 1999.</i>	<i>Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 1999.</i>
<i>Investment Rate of Return</i>	<i>8.0% per annum(5) (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).</i>	<i>8.0% per annum(5) (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).</i>
<i>Post-Retirement Mortality</i>	<i>Tables adopted by Boards of Trustees during fiscal year 2006.</i>	<i>Tables adopted by Boards of Trustees during fiscal year 2006.</i>
<i>Active Service: Withdrawal Death, Disability, Retirement</i>	<i>Tables adopted by Board of Trustees during fiscal year 2006.</i>	<i>Tables adopted by Board of Trustees during fiscal year 2006.</i>
<i>Salary Increases</i>	<i>In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.(5)</i>	<i>In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.(5)</i>
<i>Cost-of-Living Adjustments</i>	<i>1.3% per annum.(5)</i>	<i>1.3% per annum.(5)</i>

- (1) Under One-Year Lag methodology, the actuarial valuation determines the employer contribution for the second following fiscal year.
- (2) Under the Frozen Initial Liability Actuarial Cost Method, the excess of the Actuarial Present Value (APV) of projected benefits of the membership as of the valuation date, over the sum of the Actuarial Value of Assets plus the UAAL, if any, and the APV of future employee contributions is allocated on a level basis over the future earnings of members who are on the payroll as of the valuation date. The Initial Liability was reestablished by the Entry Age Actuarial Cost Method as of June 30, 1999 but with the UAAL not less than \$0. Actuarial gains and losses are reflected in the employer normal contribution rate. For NYCERS, TRS, and BERS, the financial results using this Frozen Initial Liability Actuarial Cost Method differ minimally from those that would be produced using the Aggregate Actuarial Cost Method. For POLICE and FIRE, the financial results using this Frozen Initial Liability Actuarial Cost Method are the same as those that would be produced using the Aggregate Actuarial Cost Method and the Frozen Entry Age Actuarial Cost Method, respectively.

- (3) *In conjunction with Chapter 85 of the Laws of 2000 (Chapter 85/00), there is an amortization method. However, the initial UAAL of NYCERS, TRS, BERS, and POLICE equal \$0 and no amortization periods are required.*
- (4) *Laws established UAAL for Early Retirement Incentive Programs to be amortized on a level dollar basis over periods of 5 years.*
- (5) *Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.*

Pursuant to Section 96 of the New York City Charter, studies of the actuarial assumptions used to value liabilities of the five actuarially-funded NYCERS are conducted by an independent actuarial firm every two years.

The most recent actuarial study analyzed experience for fiscal years 2002 through 2005. In a report dated November, 2006, the independent actuarial auditor made recommendations to the actuarial assumptions and methods. The Actuary is reviewing these recommendations.

In accordance with the ACNY and with appropriate practice, the Boards of Trustees of the five actuarially-funded NYCERS are to periodically review and adopt actuarial assumptions as proposed by the Actuary for use in the determination of employer contributions.

In August, 2005, based upon a review of an October, 2003 experience study, the Actuary issued reports for the NYCERS proposing changes in actuarial assumptions and methods for determining employer contributions for fiscal years beginning on and after July 1, 2005 (August 2005 Reports). Where required, the Boards of Trustees of the NYCERS adopted those changes to actuarial assumptions that required Board approval and the State Legislature and the Governor enacted Chapter 152/06 to provide for those changes to the actuarial assumptions and methods that required legislation, including the Actuarial Interest Rate (AIR) assumption of 8.0% per annum.

Chapter 152/06 provides effective for fiscal years 2006 and after for the changes in actuarial assumptions and methods that require legislation, including the continuation of the AIR assumption of 8.0% per annum and continuation of the current Frozen Initial Liability (FIL) Actuarial Cost Method and the existing Unfunded Actuarial Accrued Liability (UAAL). In addition, Chapter 152/06 provides for elimination of the use of the ten-year phase-in of Chapter 278/02 for funding the additional actuarial liabilities created by the benefits provided by Chapter 125/00.

Chapter 152/06 also established the One-Year Lag methodology (OYLM). Under this methodology a fiscal year 20XX employer contribution is determined using a June 20XX-2 valuation date. This methodology requires technical adjustments to certain components determined as of a valuation date used to compute a fiscal year employer contribution.

Beginning with the June 30, 2004 (Lag) actuarial valuations, the Actuarial Asset Valuation Method (AAVM) was changed to a method which reset the Actuarial Asset Values (AAV) to Market Values (i.e., Market Value Restart) as of June 30, 1999. As of each June 30 thereafter the AAVM recognizes investment returns greater or less than expected over a period of six years.

Under this revised AAVM, any Unexpected Investment Returns (UIR) for fiscal years 2000 and later are phased into the AAV beginning the following June 30 at a rate of 15%, 15%, 15%, 15%, 20%, and 20% per year (or cumulative rates of 15%, 30%, 45%, 60%, 80%, and 100% over a period of six years).

These revised averaging factors were applied against the UIR computed under the prior five-year AAVM used for fiscal years 2000 to 2004.

For fiscal years 2000 through 2005, the AAVM was changed as of June 30, 1999 to reflect a market basis for investments held and was made as one component of an overall revision of actuarial assumptions and methods as of June 30, 1999.

Under this prior AAVM, any UIR for fiscal years 2000 through 2005 inclusive were phased into AAV beginning the following June 30 at a rate of 10%, 15%, 20%, 25%, and 30% per year (or at a cumulative rate of 10%, 25%, 45%, 70%, and 100% over five years).

Chapter 85/00 reestablished UAAL and eliminated the Balance Sheet Liability (BSL) for actuarial purposes as of June 30, 1999. The schedule of payments toward the reestablished UAAL provides that the UAAL, if any, be amortized over a period of 11 years beginning fiscal year 2000, where each annual payment after the first equals 103% of its preceding annual payment.

Chapter 86 of the Laws of 2000 established UAAL as of June 30, 2001 for an Early Retirement Incentive Program to be amortized on a level basis over a period of 5 years beginning in fiscal year 2002.

Chapter 69 of the Laws of 2002 established UAAL as of June 30, 2003 for an Early Retirement Incentive Program (Part A only) to be amortized on a level basis over a period of 5 years beginning in fiscal year 2004.

Other Employee Benefit Trust Funds

Fund Descriptions

Per enabling State legislation, certain retirees of POLICE, FIRE, and NYCERS are eligible to receive scheduled supplemental benefits from certain Variable Supplements Funds (VSFs).

Under current state law, VSFs are not to be construed as constituting pension or retirement system funds. Instead, they provide scheduled supplemental payments, in accordance with applicable statutory provisions. While a portion of these payments are guaranteed by the City, the Legislature has reserved to itself and the State of New York, the right and power to amend, modify, or repeal VSFs and the payments they provide.

POLICE administers the Police Officers' Variable Supplements Fund (POVSF) and the Police Superior Officers' Variable Supplements Fund (PSOVSF). These funds operate pursuant to the provisions of Title 13, Chapter 2 of ACNY.

1. POVSF provides supplemental benefits to members who retire from POLICE for service (with 20 or more years) as police officers and who retired on or after October 1, 1968.
2. PSOVSF provides supplemental benefits to members who retire from POLICE for service (with 20 or more years) holding the rank of sergeant or higher, or detective and who retired on or after October 1, 1968.

FIRE administers the Firefighters' Variable Supplements Fund (FFVSF) and the Fire Officers' Variable Supplements Fund (FOVSF). These funds operate pursuant to the provisions of Title 13, Chapter 3 of ACNY.

3. FFVSF provides supplemental benefits to members who retire from FIRE for service (with 20 or more years) as firefighters (or wipers) and who retired on or after October 1, 1968.
4. FOVSF provides supplemental benefits to members who retire from FIRE for service (with 20 or more years) holding the rank of lieutenant or higher and all pilots and marine engineers (uniformed) and who retired on or after October 1, 1968.

The New York City Employees' Retirement System administers the Transit Police Officers' Variable Supplements Fund (TPOVSF), the Transit Police Superior Officers' Variable Supplements Fund (TPSOVSF), the Housing Police Officers' Variable Supplements Fund (HPOVSF), the Housing Police Superior Officers' Variable Supplements Fund (HPSOVSF), and the Correction Officers' Variable Supplements Fund (COVSF). These funds operate pursuant to the provisions of Title 13, Chapter 1 of ACNY.

5. TPOVSF provides supplemental benefits to members who retire from NYCERS for service (with 20 or more years) as Transit Police Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that became guaranteed by the City as a consequence of calculations performed by the Actuary during November, 1993. With the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to TPOVSF whenever the assets of TPOVSF are not sufficient to pay benefits.
6. TPSOVSF provides supplemental benefits to members who retire from NYCERS for service (with 20 or more years) as Transit Police Superior Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that, effective calendar year 2001, as a result of the enactment of Chapter 255 of the Laws of 2000 became guaranteed by the City. In addition, with the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to TPSOVSF whenever the assets of TPSOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2004, NYCERS is required to transfer assets so that TPSOVSF can meet its benefit obligations when due.
7. HPOVSF provides supplemental benefits to members who retire from NYCERS for service (with 20 or more years) as Housing Police Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that became guaranteed by the City as a consequence of Chapter 719 of the Laws of 1994. With the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to HPOVSF whenever the assets of HPOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2006, NYCERS is required to transfer assets so that HPOVSF can meet its benefit obligations when due.

8. HPSOVSF provides supplemental benefits to members who retire from NYCERS for service (with 20 or more years) as Housing Police Superior Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that, effective calendar year 2001, as a result of the enactment of Chapter 255 of the Laws of 2000 became guaranteed by the City. In addition, with the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to HPSOVSF whenever the assets of HPSOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2001, NYCERS is required to transfer assets so that HPSOVSF can meet its benefit obligations when due.
9. COVSF provides supplemental benefits to members who retire from NYCERS for service (with 20 or 25 years of service, depending upon the plan) as members of the Uniformed Correction Force on or after July 1, 1999. Prior to calendar year 2019, total supplemental benefits paid are limited to the assets of COVSF. For calendar years 2019 and later, the plan provides for a schedule of defined supplemental benefits that are guaranteed by the City. Scheduled benefits to COVSF participants were paid for calendar years 2000 to 2005. Due to insufficient assets, no benefits were paid to COVSF participants for calendar year 2006.

Funding Policy and Contributions

ACNY provides that POLICE and FIRE transfer to their respective VSFs amounts equal to certain excess earnings on equity investments, generally limited to the unfunded accumulated benefit obligation for each VSF. The excess earnings are defined as the amount by which earnings on equity investments exceed what the earnings would have been had such funds been invested at a yield comparable to that available from fixed income securities, less any cumulative deficiencies.

ACNY provides that NYCERS transfer to COVSF amounts equal to certain excess earnings on equity investments, less any cumulative deficiencies. ACNY also provides, as a consequence of Chapter 255 of the Laws of 2000, that NYCERS make the required transfers to TPOVSF, TPSOVSF, HPOVSF, and HPSOVSF, inclusive of prior year's cumulative deficiencies, sufficient to meet their annual benefit payments.

For fiscal years 2007 and 2006, excess earnings on equity investments, inclusive of prior year's cumulative deficiencies, are estimated to be equal to zero and, therefore, no transfers will be due to VSFs as of June 30, 2007 and June 30, 2006, respectively.

For fiscal years 2007 and 2006, required transfers from NYCERS of approximately \$1.8 million and \$.1 million, respectively, were made to HPOVSF.

For fiscal years 2007 and 2006, required transfers from NYCERS of approximately \$2.3 million and \$2.3 million, respectively, were made to HPSOVSF.

For fiscal years 2007 and 2006, required transfers from NYCERS of approximately \$2.4 million and \$2.4 million, respectively, were made to TPSOVSF.

As of June 30, 2007, NYCERS has accrued approximately \$1.2 million, \$1.5 million, and \$1.6 million toward the amounts expected to be transferred to HPOVSF, HPSOVSF, and TPSOVSF, respectively, to meet the December, 2007 benefit obligations of those funds.

Required Supplementary Information (Unaudited)

The schedule of funding progress presents the following information for each of the past eight consecutive fiscal years for each of the NYCERS: the actuarial valuation date, the actuarial asset value, the actuarial accrued liability, the unfunded actuarial accrued liability, the actuarial asset value as a percentage of the actuarial accrued liability (funded ratio), the annual covered payroll, and the ratio of the unfunded actuarial accrued liability to annual covered payroll. All actuarially determined information has been calculated in accordance with the actuarial assumptions and methods reflected in the actuarial valuations as of June 30, 2005 (Lag), June 30, 2004 (Lag), June 30, 2004, 2003, 2002, 2001, 2000, and 1999.

		(1)	(2)	(3)	(4)	(5)	(6)
	Actuarial Valuation Date	Actuarial Asset Value (AAV) (a)	Actuarial Liability (AAL)* (a) & (b)	Unfunded Actuarial Accrued Liability (UAAL) (2) - (1) (in millions)	Funded Ratio (1) ÷ (2)	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll (3) ÷ (5)
NYCERS	6/30/05(Lag)	\$39,692.4	\$39,797.1	\$104.7	99.7%	\$9,670.8	1.1%
	6/30/04(Lag)	40,638.6	40,786.6	148.0	99.6	9,361.2**	1.6
	6/30/04	40,088.2	40,236.2	148.0	99.6	9,157.4	1.6
	6/30/03	42,056.0	42,244.2	188.2	99.6	8,807.6	2.1
	6/30/02	43,561.1	43,619.9	58.8	99.9	8,901.1	0.7
	6/30/01	43,015.4	43,087.6	72.2	99.8	8,515.3	0.8
	6/30/00	42,393.6	42,418.7	25.1	99.9	7,871.0	0.3
	6/30/99	40,936.0	40,936.0	0.0	100.0	7,593.2	0.0
TRS	6/30/05(Lag)	32,865.1	32,872.3	7.2	100.0	6,273.9	0.1
	6/30/04(Lag)	33,149.3	33,159.7	10.4	100.0	6,175.9**	0.2
	6/30/04	32,817.1	32,827.5	10.4	100.0	6,219.8	0.2
	6/30/03	33,169.2	33,182.6	13.4	100.0	5,828.8	0.2
	6/30/02	34,177.8	34,181.1	3.3	100.0	5,469.2	0.1
	6/30/01	35,410.2	35,414.5	4.3	100.0	5,015.4	0.1
	6/30/00	36,142.4	36,147.5	5.1	100.0	4,721.5	0.1
	6/30/99	34,626.1	34,626.1	0.0	100.0	4,217.7	0.0
BERS	6/30/05(Lag)	1,841.0	1,846.3	5.3	99.7	715.1	0.7
	6/30/04(Lag)	1,843.8	1,850.6	6.8	99.6	624.9**	1.1
	6/30/04	1,822.7	1,829.5	6.8	99.6	624.9	1.1
	6/30/03	1,833.8	1,842.0	8.2	99.6	651.0	1.3
	6/30/02	1,835.8	1,835.8	0.0	100.0	736.7	0.0
	6/30/01	1,781.7	1,781.7	0.0	100.0	694.2	0.0
	6/30/00	1,749.4	1,749.4	0.0	100.0	666.0	0.0
	6/30/99	1,705.4	1,705.4	0.0	100.0	592.2	0.0
POLICE	6/30/05(Lag)	18,767.3	18,767.3	0.0	100.0	2,812.9	0.0
	6/30/04(Lag)	18,735.1	18,735.1	0.0	100.0	2,757.7**	0.0
	6/30/04	18,510.6	18,510.6	0.0	100.0	2,460.8	0.0
	6/30/03	18,781.4	18,781.4	0.0	100.0	2,433.9	0.0
	6/30/02	18,913.6	18,913.6	0.0	100.0	2,496.2	0.0
	6/30/01	18,141.7	18,141.7	0.0	100.0	2,500.1	0.0
	6/30/00	17,601.9	17,601.9	0.0	100.0	2,465.7	0.0
	6/30/99	16,877.8	16,877.8	0.0	100.0	2,332.0	0.0
FIRE	6/30/05(Lag)	6,169.2	6,261.5	92.3	98.5	908.3	10.2
	6/30/04(Lag)	6,277.3	6,382.5	105.2	98.4	864.8**	12.2
	6/30/04	6,185.8	6,291.0	105.2	98.3	805.0	13.1
	6/30/03	6,441.5	6,558.0	116.5	98.2	748.8	15.6
	6/30/02	6,612.3	6,738.7	126.4	98.1	789.7	16.0
	6/30/01	6,525.7	6,660.7	135.0	98.0	799.2	16.9
	6/30/00	6,388.1	6,530.6	142.5	97.8	741.5	19.2
	6/30/99	6,179.8	6,328.7	148.9	97.6	729.7	20.4

- * Based on the Frozen Initial Liability Actuarial Cost Method.
- ** The annualized covered payrolls as of June 30, 2004 under the One-Year Lag methodology used to compute fiscal year 2006 employer contributions differ from that as of June 30, 2004 to compute fiscal year 2005 employer contributions due to changes in actuarial assumptions and more recent information on labor contract settlements.
- (a) The AAVM in use for the June 30, 2004 (Lag) and later actuarial valuations resets the AAV to Market Value (*i.e.*, “Market Value Restart”) as of June 30, 1999. As of each June 30 thereafter, the AAVM recognizes investment returns greater or less than expected over a period of six years.
- Under this AAVM, UIR for fiscal years 2000, 2001, etc., are phased into the AAV beginning June 30, 2000, 2001, etc., at rates of 15%, 15%, 15%, 15%, 20%, and 20% per year (*i.e.*, cumulative rates of 15%, 30%, 45%, 60%, 80%, and 100% over a period of six years).
- These averaging factors were applied against the UIR computed under the prior five-year AAVM used for fiscal years 2000 to 2004.
- This AAV was utilized for the first time in the June 30, 2004 (Lag) actuarial valuation to determine the fiscal year 2006 employer contribution in conjunction with the One-Year Lag methodology and the revised economic and noneconomic assumptions in accordance with the August, 2005 Reports. As of June 30, 1999, the economic and noneconomic assumptions were revised due to experience review. The AAVM was changed as of June 30, 1999 to reflect a market basis for investments held by the Plan and was made as one component of an overall revision of actuarial assumptions and methods as of June 30, 1999.
- Under the AAVM used for the June 30, 1999 to June 30, 2004 actuarial valuations, any UIR for fiscal years 2000 and later were phased into the AAV beginning the following June 30 at a rate of 10%, 15%, 20%, 25%, and 30% per year (*i.e.*, cumulative rates of 10%, 25%, 45%, 70%, and 100% over a period of five years).
- (b) To effectively assess the funding progress of a Plan, it is usually appropriate to compare AAV and AAL calculated in a manner consistent with the Plan’s funding method over a period of time. AAL is the portion of the actuarial present value of pension plan benefits and expenses which is not provided for by future employer normal costs and future member contributions.
- Note, however, that UAAL is the excess of AAL over AAV. Under the FIL Actuarial Cost Method, the initial UAAL is frozen at the date of establishment and amortized over time. That UAAL is not adjusted from one actuarial valuation to the next to reflect actuarial gains and losses.

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**COMBINING FINANCIAL INFORMATION —
GOVERNMENTAL FUNDS**

Part II-B

Fiscal Year Ended June 30, 2007

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THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2007
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS:			
Cash and cash equivalents	\$ 10,758	\$ 32,447	\$ 43,205
Investments, including accrued interest	—	666,647	666,647
Accounts receivables:			
Taxes other than real estate	—	585,157	585,157
Tobacco settlement revenues	—	83,000	83,000
Mortgage loans and interest receivable, net (less allowance of uncollectible amounts of \$317,010)	—	79	79
Restricted cash and investments	3,279,298	2,016,255	5,295,553
Due from other funds	311,411	—	311,411
Other	67,020	203,087	270,107
Total assets	\$ 3,668,487	\$ 3,586,672	\$ 7,255,159
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable and accrued liabilities	\$ 380,367	\$ 6,679	\$ 387,046
Accrued tax refunds — personal income tax	—	45,149	45,149
Deferred revenues:			
Other	—	621,082	621,082
Due to other funds	249,638	—	249,638
Payable for investment securities purchased	—	257,000	257,000
Total liabilities	630,005	929,910	1,559,915
Fund balances:			
Reserved for:			
Capital Projects	1,128,393	—	1,128,393
Debt Service	—	2,015,096	2,015,096
Noncurrent mortgage loans	—	79	79
Unreserved	1,910,089	641,587	2,551,676
Total fund balances	3,038,482	2,656,762	5,695,244
Total liabilities and fund balances	\$ 3,668,487	\$ 3,586,672	\$ 7,255,159

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2006
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
ASSETS:			
Cash and cash equivalents	\$ 2,613	\$ 312,337	\$ 314,950
Investments, including accrued interest	—	257,529	257,529
Accounts receivables:			
Taxes other than real estate	—	505,475	505,475
Tobacco settlement revenues	—	77,000	77,000
Mortgage loans and interest receivable, net (less allowance of uncollectible amounts of \$314,550)	—	101	101
Restricted cash and investments	19,897	1,497,179	1,517,076
Due from other funds	200,733	—	200,733
Other	47,086	875	47,961
Total assets	\$ 270,329	\$ 2,650,496	\$ 2,920,825
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable and accrued liabilities	\$ 249,514	\$ 6,989	\$ 256,503
Accrued tax refunds—personal income tax	—	38,475	38,475
Deferred revenues:			
Other	—	546,572	546,572
Payable for investment securities purchased	—	257,000	257,000
Total liabilities	249,514	849,036	1,098,550
Fund balances:			
Reserved for:			
Capital Projects	4,736	—	4,736
Debt Service	—	1,496,326	1,496,326
Noncurrent mortgage loans	—	101	101
Unreserved	16,079	305,033	321,112
Total fund balances	20,815	1,801,460	1,822,275
Total liabilities and fund balances	\$ 270,329	\$ 2,650,496	\$ 2,920,825

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES:			
Investment income	\$ 86,963	\$ 83,003	\$ 169,966
Interest on mortgages, net	—	4,080	4,080
Personal income tax	—	684,607	684,607
Tobacco settlement	—	208,433	208,433
State aid	—	232,173	232,173
Other revenues	1,867,765	88,649	1,956,414
Total revenues	1,954,728	1,300,945	3,255,673
EXPENDITURES:			
General government	118,080	—	118,080
Education	1,863,048	—	1,863,048
Administrative and other	59,782	39,861	99,643
Debt Service:			
Interest	—	799,987	799,987
Redemptions	—	1,048,496	1,048,496
Total expenditures	2,040,910	1,888,344	3,929,254
Deficiency of revenues over expenditures	(86,182)	(587,399)	(673,581)
OTHER FINANCING SOURCES (USES):			
Transfers from General Fund	—	1,274,215	1,274,215
Transfers from Nonmajor Capital Projects Funds	—	114,492	114,492
Principal amount of bonds issued	5,340,710	—	5,340,710
Bond premium	261,240	3,315	264,555
Refunding bond proceeds	—	321,400	321,400
Transfer to New York City Capital Projects Fund	(2,383,609)	—	(2,383,609)
Transfer from General Debt Service Fund	—	4,605	4,605
Transfer to Nonmajor Debt Service Funds	(114,492)	—	(114,492)
Payments to refunded bond escrow holder	—	(377,671)	(377,671)
Transferable development rights installment purchase agreement	—	102,345	102,345
Total other financing sources	3,103,849	1,442,701	4,546,550
Net change in fund balances	3,017,667	855,302	3,872,969
FUND BALANCES AT BEGINNING OF YEAR	20,815	1,801,460	1,822,275
FUND BALANCES AT END OF YEAR	\$ 3,038,482	\$2,656,762	\$ 5,695,244

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES:			
Investment income	\$ 120	\$ 66,898	\$ 67,018
Interest on mortgages, net	—	4,809	4,809
Personal income tax	—	350,000	350,000
Tobacco settlement	—	193,688	193,688
State aid	—	170,000	170,000
Other revenues	1,726,412	38,596	1,765,008
Total revenues	1,726,532	823,991	2,550,523
EXPENDITURES:			
General government	3,235	—	3,235
Education	1,715,593	—	1,715,593
Administrative and other	1,184	57,025	58,209
Debt Service:			
Interest	—	818,904	818,904
Redemptions	—	1,095,880	1,095,880
Total expenditures	1,720,012	1,971,809	3,691,821
Excess (deficiency) of revenues over expenditures	6,520	(1,147,818)	(1,141,298)
OTHER FINANCING SOURCES (USES):			
Transfers to General Fund	—	(92,938)	(92,938)
Transfers to Nonmajor Capital Projects Funds	—	(1,500)	(1,500)
Refunding bond proceeds	—	1,942,974	1,942,974
Transfer from General Debt Service Fund	—	198	198
Transfer from Nonmajor Debt Service Funds	1,500	—	1,500
Payments to refunded bond escrow holder	—	(1,860,299)	(1,860,299)
Total other financing sources (uses)	1,500	(11,565)	(10,065)
Net change in fund balances	8,020	(1,159,383)	(1,151,363)
FUND BALANCES AT BEGINNING OF YEAR	12,795	2,960,843	2,973,638
FUND BALANCES AT END OF YEAR	\$ 20,815	\$ 1,801,460	\$ 1,822,275

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2007
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
ASSETS:						
Cash and cash equivalents	\$ 10,211	\$ —	\$ —	\$ 547	\$ —	\$ 10,758
Restricted cash and investments	10,576	1,325,629	53,172	—	1,889,921	3,279,298
Due from other funds	311,411	—	—	—	—	311,411
Other	67,020	—	—	—	—	67,020
Total assets	<u>\$399,218</u>	<u>\$1,325,629</u>	<u>\$ 53,172</u>	<u>\$ 547</u>	<u>\$1,889,921</u>	<u>\$3,668,487</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$378,775	\$ 770	\$ —	\$ 822	\$ —	\$ 380,367
Due to other funds	—	249,638	—	—	—	249,638
Total liabilities	<u>378,775</u>	<u>250,408</u>	<u>—</u>	<u>822</u>	<u>—</u>	<u>630,005</u>
Fund balances:						
Reserved for:						
Capital projects	—	1,075,221	53,172	—	—	1,128,393
Unreserved	20,443	—	—	(275)	1,889,921	1,910,089
Total fund balances (deficit)	<u>20,443</u>	<u>1,075,221</u>	<u>53,172</u>	<u>(275)</u>	<u>1,889,921</u>	<u>3,038,482</u>
Total liabilities and fund balances	<u>\$399,218</u>	<u>\$1,325,629</u>	<u>\$ 53,172</u>	<u>\$ 547</u>	<u>\$1,889,921</u>	<u>\$3,668,487</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2006
(in thousands)

	School Construction Authority	Educational Construction Fund	Hudson Yards Development Corporation	Total Nonmajor Capital Projects Funds
ASSETS:				
Cash and cash equivalents	\$ 2,341	\$ —	\$ 272	\$ 2,613
Restricted cash and investments	15,161	4,736	—	19,897
Due from other funds	200,733	—	—	200,733
Other	47,077	—	9	47,086
Total assets	\$ 265,312	\$ 4,736	\$ 281	\$ 270,329
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable and accrued liabilities	\$ 248,090	\$ —	\$ 1,424	\$ 249,514
Total liabilities	248,090	—	1,424	249,514
Fund balances:				
Reserved for:				
Capital projects	—	4,736	—	4,736
Unreserved	17,222	—	(1,143)	16,079
Total fund balances (deficit)	17,222	4,736	(1,143)	20,815
Total liabilities and fund balances	\$ 265,312	\$ 4,736	\$ 281	\$ 270,329

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:						
Investment income	\$ —	\$ 43,086	\$ 1,410	\$ 8	\$ 42,459	\$ 86,963
Other revenues	1,861,580	—	—	6,185	—	1,867,765
Total revenues	<u>1,861,580</u>	<u>43,086</u>	<u>1,410</u>	<u>6,193</u>	<u>42,459</u>	<u>1,954,728</u>
EXPENDITURES:						
General government	—	—	—	3,377	114,703	118,080
Education	1,858,359	—	4,689	—	—	1,863,048
Administrative and other	—	27,930	—	1,948	29,904	59,782
Total expenditures	<u>1,858,359</u>	<u>27,930</u>	<u>4,689</u>	<u>5,325</u>	<u>144,607</u>	<u>2,040,910</u>
Excess (deficiency) of revenues over expenditures	<u>3,221</u>	<u>15,156</u>	<u>(3,279)</u>	<u>868</u>	<u>(102,148)</u>	<u>(86,182)</u>
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued	—	3,289,370	51,340	—	2,000,000	5,340,710
Bond premium	—	158,025	375	—	102,840	261,240
Transfer to New York City Capital Projects Fund	—	(2,383,609)	—	—	—	(2,383,609)
Transfer to Nonmajor Debt Service Funds	—	(3,721)	—	—	(110,771)	(114,492)
Total other financing sources	<u>—</u>	<u>1,060,065</u>	<u>51,715</u>	<u>—</u>	<u>1,992,069</u>	<u>3,103,849</u>
Net change in fund balances	3,221	1,075,221	48,436	868	1,889,921	3,017,667
FUND BALANCES AT BEGINNING OF YEAR	17,222	—	4,736	(1,143)	—	20,815
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 20,443</u>	<u>\$ 1,075,221</u>	<u>\$ 53,172</u>	<u>\$ (275)</u>	<u>\$ 1,889,921</u>	<u>\$ 3,038,482</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	<u>School Construction Authority</u>	<u>Educational Construction Fund</u>	<u>Hudson Yards Development Corporation</u>	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Capital Projects Funds</u>
REVENUES:					
Investment income	\$ —	\$ 120	\$ —	\$ —	\$ 120
Other revenues	1,724,636	—	1,776	—	1,726,412
Total revenues	<u>1,724,636</u>	<u>120</u>	<u>1,776</u>	<u>—</u>	<u>1,726,532</u>
EXPENDITURES:					
General government	—	—	3,235	—	3,235
Education	1,715,593	—	—	—	1,715,593
Administrative and other	—	—	1,184	—	1,184
Total expenditures	<u>1,715,593</u>	<u>—</u>	<u>4,419</u>	<u>—</u>	<u>1,720,012</u>
Excess (deficiency) of revenues over expenditures ..	9,043	120	(2,643)	—	6,520
OTHER FINANCING SOURCES (USES):					
Transfer to Nonmajor Capital Projects Fund	—	—	1,500	(1,500)	—
Transfer from Nonmajor Debt Service Funds	—	—	—	1,500	1,500
Total other financing sources	<u>—</u>	<u>—</u>	<u>1,500</u>	<u>—</u>	<u>1,500</u>
Net change in fund balances	9,043	120	(1,143)	—	8,020
FUND BALANCES AT BEGINNING OF YEAR	8,179	4,616	—	—	12,795
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 17,222</u>	<u>\$ 4,736</u>	<u>\$ (1,143)</u>	<u>\$ —</u>	<u>\$ 20,815</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2007
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:									
Cash and cash equivalents	\$ —	\$ 1,532	\$ 8,042	\$20,616	\$ 747	\$ 448	\$ 379	\$ 683	\$ 32,447
Investments, including accrued interest	—	409,647	257,000	—	—	—	—	—	666,647
Accounts receivable:									
Taxes other than real estate	580,149	—	—	—	—	—	—	—	580,149
Tobacco settlement revenues	—	83,000	—	—	—	—	—	5,008	83,000
Mortgage loans and interest receivable, net (less allowance for uncollectible amounts of \$317,010)	—	—	—	—	79	—	—	—	79
Restricted cash, investments and interest receivable	1,158,530	119,484	—	26,821	—	334,145	299,703	77,572	2,016,255
Other	—	196	46	157	—	—	163	202,525	203,087
Total assets	<u>\$1,738,679</u>	<u>\$613,859</u>	<u>\$265,088</u>	<u>\$47,594</u>	<u>\$ 826</u>	<u>\$334,593</u>	<u>\$300,245</u>	<u>\$285,788</u>	<u>\$3,586,672</u>
LIABILITIES AND FUND BALANCES:									
Liabilities:									
Accounts payable and accrued liabilities	\$ 1,498	\$ —	\$ 2,104	\$ 2,993	\$ —	\$ 21	\$ 25	\$ 38	\$ 6,679
Accrued tax refunds - personal income tax	45,149	—	—	—	—	—	—	—	45,149
Deferred revenues:									
Other	535,000	83,000	—	3,082	—	—	—	—	621,082
Payable for investment securities purchased	—	—	257,000	—	—	—	—	—	257,000
Total liabilities	<u>581,647</u>	<u>83,000</u>	<u>259,104</u>	<u>6,075</u>	<u>—</u>	<u>21</u>	<u>25</u>	<u>38</u>	<u>929,910</u>
Fund balances:									
Reserved for:									
Debt service	1,157,032	119,484	—	26,412	747	334,145	299,704	77,572	2,015,096
Noncurrent mortgage loans	—	—	—	—	79	—	—	—	79
Unreserved	—	411,375	5,984	15,107	—	427	516	208,178	641,587
Total fund balances	<u>1,157,032</u>	<u>530,859</u>	<u>5,984</u>	<u>41,519</u>	<u>826</u>	<u>334,572</u>	<u>300,220</u>	<u>285,750</u>	<u>2,656,762</u>
Total liabilities and fund balances	<u>\$1,738,679</u>	<u>\$613,859</u>	<u>\$265,088</u>	<u>\$47,594</u>	<u>\$ 826</u>	<u>\$334,593</u>	<u>\$300,245</u>	<u>\$285,788</u>	<u>\$3,586,672</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2006
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:									
Cash and cash equivalents	\$ —	\$ 264,289	\$ 23,164	\$ 13,534	\$ 804	\$ 496	\$ 371	\$ 9,679	\$ 312,337
Investments, including accrued interest	—	529	257,000	—	—	—	—	—	257,529
Accounts receivable:									
Taxes other than real estate	505,475	—	—	—	—	—	—	—	505,475
Tobacco settlement revenues	—	77,000	—	—	—	—	—	—	77,000
Mortgage loans and interest receivable, net (less allowance for uncollectible amounts of \$314,550)	—	—	—	—	101	—	—	—	101
Restricted cash and investments	638,550	119,459	—	20,571	—	382,128	336,471	—	1,497,179
Other	—	—	161	549	—	—	165	—	875
Total assets	\$1,144,025	\$ 461,277	\$ 280,325	\$ 34,654	\$ 905	\$ 382,624	\$ 337,007	\$ 9,679	\$2,650,496
LIABILITIES AND FUND BALANCES:									
Liabilities:									
Accounts payable and accrued liabilities ..	\$ 1,657	\$ —	\$ 2,133	\$ 2,756	\$ —	\$ 16	\$ 34	\$ 393	\$ 6,989
Accrued tax refunds — personal income tax	38,475	—	—	—	—	—	—	—	38,475
Deferred revenues:									
Other	467,000	77,000	—	2,572	—	—	—	—	546,572
Payable for investment securities purchased ..	—	—	257,000	—	—	—	—	—	257,000
Total liabilities	507,132	77,000	259,133	5,328	—	16	34	393	849,036
Fund balances:									
Reserved for:									
Debt service	636,893	119,459	—	20,571	804	382,128	336,471	—	1,496,326
Noncurrent mortgage loans	—	—	—	—	101	—	—	—	101
Unreserved	—	264,818	21,192	8,755	—	480	502	9,286	305,033
Total fund balances	636,893	384,277	21,192	29,326	905	382,608	336,973	9,286	1,801,460
Total liabilities and fund balances	\$1,144,025	\$ 461,277	\$ 280,325	\$ 34,654	\$ 905	\$ 382,624	\$ 337,007	\$ 9,679	\$2,650,496

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Governmental Funds
REVENUES:									
Investment income	\$ 26,344	\$ 21,728	\$ 351	\$ 2,135	\$ —	\$ 18,127	\$ 13,520	\$ 798	\$ 83,003
Interest on mortgages, net	—	—	—	—	4,080	—	—	—	4,080
Personal income tax	684,607	—	—	—	—	—	—	—	684,607
Tobacco settlement	—	208,433	—	—	—	—	—	—	208,433
State aid	62,173	—	—	—	—	—	170,000	—	232,173
Other revenues	—	—	25	24,636	1,042	—	—	62,946	88,649
Total revenues	<u>773,124</u>	<u>230,161</u>	<u>376</u>	<u>26,771</u>	<u>5,122</u>	<u>18,127</u>	<u>183,520</u>	<u>63,744</u>	<u>1,300,945</u>
EXPENDITURES:									
Administrative and other	10,782	237	25,584	2,519	—	77	266	396	39,861
Debt Service:									
Interest	592,103	66,637	—	3,279	2,681	16,646	118,641	—	799,987
Redemptions	914,986	16,705	—	12,095	7,125	49,440	48,145	—	1,048,496
Total expenditures	<u>1,517,871</u>	<u>83,579</u>	<u>25,584</u>	<u>17,893</u>	<u>9,806</u>	<u>66,163</u>	<u>167,052</u>	<u>396</u>	<u>1,888,344</u>
Excess (deficiency) of revenues over expenditures	<u>(744,747)</u>	<u>146,582</u>	<u>(25,208)</u>	<u>8,878</u>	<u>(4,684)</u>	<u>(48,036)</u>	<u>16,468</u>	<u>63,348</u>	<u>(587,399)</u>
OTHER FINANCING SOURCES (USES):									
Transfer from General Fund	1,264,215	—	10,000	—	—	—	—	—	1,274,215
Transfers from Nonmajor Capital Projects Funds	3,721	—	—	—	—	—	—	110,771	114,492
Transfer from General Debt Service Fund	—	—	—	—	4,605	—	—	—	4,605
Bond premium	—	—	—	3,315	—	—	—	—	3,315
Refunding bond proceeds	321,400	—	—	—	—	—	—	—	321,400
Payments to refunded bond escrow holder	(324,450)	—	—	—	—	—	(53,221)	—	(377,671)
Transferable development rights installment purchase agreement	—	—	—	—	—	—	—	102,345	102,345
Total other financing sources (uses)	<u>1,264,886</u>	<u>—</u>	<u>10,000</u>	<u>3,315</u>	<u>4,605</u>	<u>—</u>	<u>(53,221)</u>	<u>213,116</u>	<u>1,442,701</u>
Net change in fund balances	520,139	146,582	(15,208)	12,193	(79)	(48,036)	(36,753)	276,464	855,302
FUND BALANCES AT BEGINNING OF YEAR	636,893	384,277	21,192	29,326	905	382,608	336,973	9,286	1,801,460
FUND BALANCES AT END OF YEAR	<u>\$1,157,032</u>	<u>\$530,859</u>	<u>\$ 5,984</u>	<u>\$41,519</u>	<u>\$ 826</u>	<u>\$334,572</u>	<u>\$300,220</u>	<u>\$285,750</u>	<u>\$2,656,762</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Governmental Funds
REVENUES:									
Investment income (loss)	\$ 34,222	\$ 24,191	\$ 2,173	\$ 2,739	\$ —	\$ (8,036)	\$ 11,550	\$ 59	\$ 66,898
Interest on mortgages, net	—	—	—	—	4,809	—	—	—	4,809
Personal income tax	350,000	—	—	—	—	—	—	—	350,000
Tobacco settlement	—	193,688	—	—	—	—	—	—	193,688
State aid	—	—	—	—	—	—	170,000	—	170,000
Other revenues	—	—	993	21,761	4,722	—	—	11,120	38,596
Total revenues	<u>384,222</u>	<u>217,879</u>	<u>3,166</u>	<u>24,500</u>	<u>9,531</u>	<u>(8,036)</u>	<u>181,550</u>	<u>11,179</u>	<u>823,991</u>
EXPENDITURES:									
Administrative and other	20,953	11,724	21,780	1,999	—	68	108	393	57,025
Debt Service:									
Interest	572,723	96,345	—	6,518	3,025	19,204	121,089	—	818,904
Redemptions	724,015	193,540	—	51,015	6,790	73,735	46,785	—	1,095,880
Total expenditures	<u>1,317,691</u>	<u>301,609</u>	<u>21,780</u>	<u>59,532</u>	<u>9,815</u>	<u>93,007</u>	<u>167,982</u>	<u>393</u>	<u>1,971,809</u>
Excess (deficiency) of revenues over expenditures	(933,469)	(83,730)	(18,614)	(35,032)	(284)	(101,043)	13,568	10,786	(1,147,818)
OTHER FINANCING SOURCES (USES):									
Transfer to General Fund	—	—	(17,216)	—	—	(48,506)	(27,216)	—	(92,938)
Transfers to Nonmajor Capital Projects Funds ..	—	—	—	—	—	—	—	(1,500)	(1,500)
Transfer from General Debt Service Fund	—	—	—	—	198	—	—	—	198
Refunding bond proceeds	627,984	1,314,990	—	—	—	—	—	—	1,942,974
Payments to refunded bond escrow holder	(646,465)	(1,180,157)	—	—	—	—	(33,677)	—	(1,860,299)
Total other financing sources (uses)	<u>(18,481)</u>	<u>134,833</u>	<u>(17,216)</u>	<u>—</u>	<u>198</u>	<u>(48,506)</u>	<u>(60,893)</u>	<u>(1,500)</u>	<u>(11,565)</u>
Net change in fund balances	(951,950)	51,103	(35,830)	(35,032)	(86)	(149,549)	(47,325)	9,286	(1,159,383)
FUND BALANCES AT BEGINNING OF YEAR	1,588,843	333,174	57,022	64,358	991	532,157	384,298	—	2,960,843
FUND BALANCES AT END OF YEAR	<u>\$ 636,893</u>	<u>\$ 384,277</u>	<u>\$ 21,192</u>	<u>\$ 29,326</u>	<u>\$ 905</u>	<u>\$ 382,608</u>	<u>\$ 336,973</u>	<u>\$ 9,286</u>	<u>\$1,801,460</u>

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**COMBINING FINANCIAL INFORMATION —
FIDUCIARY FUNDS**

Part II-C

Fiscal Year Ended June 30, 2007

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THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2007
(in thousands)

	Other Employee Benefit Trust Funds					
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans December 31, 2006		New York City Retiree Health Benefits Trust	Total
			457 Plan	401(k) Plan		
ASSETS:						
Cash and cash equivalents	\$ 8,404	\$ 853	\$ 5,657	\$ 233	\$ 1,344,600	\$ 1,359,747
Receivables:						
Member loans	1,250,578	—	77,212	2,506	—	1,330,296
Investment securities sold	3,388,470	58,086	—	—	1,475,471	4,922,027
Accrued interest and dividends	483,283	11,551	—	—	8,662	503,496
Other	—	—	—	—	76,395	76,395
Investments:						
Other short-term investments	3,211,143	76,141	—	—	—	3,287,284
Debt securities	26,462,822	973,699	—	—	—	27,436,521
Equity securities	60,631,051	1,643,426	—	—	—	62,274,477
Guaranteed investment contracts	18,642	—	2,283,339	170,648	—	2,472,629
Management investment contracts	89,908	—	—	—	—	89,908
Mutual funds	23,630,354	935,792	5,272,104	272,013	—	30,110,263
Collateral from securities lending transactions	18,499,081	671,781	1,841,042	107,839	—	21,119,743
Due from Pension Funds	—	4,355	—	—	—	4,355
Other	78,557	10	8,552	818	170	88,107
Total assets	<u>137,752,293</u>	<u>4,375,694</u>	<u>9,487,906</u>	<u>554,057</u>	<u>2,905,298</u>	<u>155,075,248</u>
LIABILITIES:						
Accounts payable and accrued liabilities	1,093,550	1,066	2,583	—	310,845	1,408,044
Payable for investment securities purchased	6,731,748	203,688	—	—	—	6,935,436
Accrued benefits payable	434,268	139,747	—	—	—	574,015
Due to VSF	4,355	—	—	—	—	4,355
Securities lending transactions	18,543,289	671,781	1,841,042	107,839	—	21,163,951
Other	360	—	171	—	—	531
Total liabilities	<u>26,807,570</u>	<u>1,016,282</u>	<u>1,843,796</u>	<u>107,839</u>	<u>310,845</u>	<u>30,086,332</u>
NET ASSETS:						
Held in Trust for Benefit Payments	<u>\$110,944,723</u>	<u>\$3,359,412</u>	<u>\$7,644,110</u>	<u>\$446,218</u>	<u>\$2,594,453</u>	<u>\$124,988,916</u>

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2006
(in thousands)

	Other Employee Benefit Trust Funds				
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans December 31, 2005		New York City Retiree Health Benefits Trust
			457 Plan	401(k) Plan	Trust
	\$	\$	\$	\$	\$
ASSETS:					
Cash and cash equivalents	49,768	714	3,966	95	—
Receivables:					
Member loans	1,272,051	—	39,756	1,285	—
Investment securities sold	3,481,707	70,227	—	—	—
Accrued interest and dividends	444,100	11,019	—	—	1,469
Investments:					
Other short-term investments	2,515,044	95,938	—	—	999,858
Debt securities	23,557,053	887,596	—	—	—
Equity securities	52,331,860	1,403,233	—	—	—
Guaranteed investment contracts	46,918	—	2,097,514	129,355	—
Management investment contracts	104,297	—	—	—	—
Mutual funds	19,915,888	910,847	4,439,487	172,742	—
Collateral from securities lending transactions	16,395,506	668,512	1,051,317	48,585	—
Due from Pension Funds	—	3,498	—	—	—
Other	45,671	61	5,821	265	142
Total assets	120,159,863	4,051,645	7,637,861	352,327	1,001,469
LIABILITIES:					
Accounts payable and accrued liabilities	486,512	194	1,855	—	137
Payable for investment securities purchased	6,946,210	176,351	—	—	—
Accrued benefits payable	251,182	125,621	—	—	—
Due to VSF	3,498	—	—	—	—
Securities lending transactions	16,446,833	668,512	1,051,317	48,585	—
Other	518	—	465	—	—
Total liabilities	24,134,753	970,678	1,053,637	48,585	137
NET ASSETS:					
Held in Trust for Benefit Payments	96,025,110	\$3,080,967	\$6,584,224	\$303,742	\$1,001,332
	54,543	\$	133,203,165	488,698	7,122,561
				376,803	3,498
					18,215,247
					983
					26,207,790
					\$106,995,375

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Other Employee Benefit Trust Funds				New York City Retiree Health Benefits Trust	Total
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans December 31, 2006 457 Plan	401(k) Plan		
ADDITIONS:						
Contributions:						
Member contributions	\$ 724,834	—	\$ 570,488	\$ 113,748	\$ —	\$ 1,409,070
Employer contributions	5,429,288	—	—	—	2,894,127	8,323,415
Other employer contributions	21,839	—	—	—	—	21,839
Total contributions	<u>6,175,961</u>	<u>—</u>	<u>570,488</u>	<u>113,748</u>	<u>2,894,127</u>	<u>9,754,324</u>
Investment income:						
Interest income	1,779,292	56,753	107,889	6,709	36,952	1,987,595
Dividend income	2,036,802	35,920	—	—	—	2,072,722
Net appreciation in fair value of investments	14,716,873	468,036	708,303	32,587	85	15,925,884
Less investment expenses	262,033	37	12,599	739	—	275,408
Investment income, net	<u>18,270,934</u>	<u>560,672</u>	<u>803,593</u>	<u>38,557</u>	<u>37,037</u>	<u>19,710,793</u>
Securities lending transactions:						
Securities lending income	1,126,157	37,672	85,303	4,595	—	1,253,727
Securities lending fees	(1,074,302)	(36,177)	(81,072)	(4,367)	—	(1,195,918)
Net securities lending income	<u>51,855</u>	<u>1,495</u>	<u>4,231</u>	<u>228</u>	<u>—</u>	<u>57,809</u>
Payments from other funds	—	7,608	—	—	—	7,608
Other	84,729	—	190	10	—	84,929
Total additions	<u>24,583,479</u>	<u>569,775</u>	<u>1,378,502</u>	<u>152,543</u>	<u>2,931,164</u>	<u>29,615,463</u>
DEDUCTIONS:						
Benefit payments and withdrawals	9,550,172	291,330	308,207	9,552	1,337,946	11,497,207
Payments to VSF	7,608	—	—	—	—	7,608
Other	4,754	—	—	—	—	4,754
Administrative expenses	101,332	—	10,409	515	97	112,353
Total deductions	<u>9,663,866</u>	<u>291,330</u>	<u>318,616</u>	<u>10,067</u>	<u>1,338,043</u>	<u>11,621,922</u>
Increase in plan net assets	14,919,613	278,445	1,059,886	142,476	1,593,121	17,993,541
NET ASSETS:						
Held in Trust for Benefit Payments:						
Beginning of Year	96,025,110	3,080,967	6,584,224	303,742	1,001,332	106,995,375
End of Year	<u>\$110,944,723</u>	<u>\$3,359,412</u>	<u>\$7,644,110</u>	<u>\$ 446,218</u>	<u>\$2,594,453</u>	<u>\$124,988,916</u>

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	Other Employee Benefit Trust Funds					Total
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans December 31, 2005		New York City Retiree Health Benefits Trust	
			457 Plan	401(k) Plan		
ADDITIONS:						
Contributions:						
Member contributions	\$ 727,631	\$ —	\$ 516,286	\$ 95,667	\$ —	\$ 1,339,584
Employer contributions	4,378,294	—	—	—	1,000,000	5,378,294
Other employer contributions	21,727	—	—	—	—	21,727
Total contributions	<u>5,127,652</u>	<u>—</u>	<u>516,286</u>	<u>95,667</u>	<u>1,000,000</u>	<u>6,739,605</u>
Investment income:						
Interest income	1,699,003	55,016	94,332	4,262	1,469	1,854,082
Dividend income	1,005,428	32,078	—	—	—	1,037,506
Net appreciation in fair value of investments	6,977,874	231,123	241,671	10,719	—	7,461,387
Less investment expenses	192,740	34	11,420	526	—	204,720
Investment income, net	<u>9,489,565</u>	<u>318,183</u>	<u>324,583</u>	<u>14,455</u>	<u>1,469</u>	<u>10,148,255</u>
Securities lending transactions:						
Securities lending income	702,357	25,897	38,930	1,642	—	768,826
Securities lending fees	(648,172)	(24,260)	(35,818)	(1,510)	—	(709,760)
Net securities lending income	<u>54,185</u>	<u>1,637</u>	<u>3,112</u>	<u>132</u>	<u>—</u>	<u>59,066</u>
Payments from other funds	—	5,479	—	—	—	5,479
Other	35,768	—	154	50	—	35,972
Total additions	<u>14,707,170</u>	<u>325,299</u>	<u>844,135</u>	<u>110,304</u>	<u>1,001,469</u>	<u>16,988,377</u>
DEDUCTIONS:						
Benefit payments and withdrawals	9,179,074	284,298	284,249	6,337	—	9,753,958
Payments to VSF	5,479	—	—	—	—	5,479
Other	7,578	—	—	—	—	7,578
Administrative expenses	95,703	—	9,544	323	137	105,707
Total deductions	<u>9,287,834</u>	<u>284,298</u>	<u>293,793</u>	<u>6,660</u>	<u>137</u>	<u>9,872,722</u>
Increase in plan net assets	5,419,336	41,001	550,342	103,644	1,001,332	7,115,655
NET ASSETS:						
Held in Trust for Benefit Payments:						
Beginning of Year	<u>90,605,774</u>	<u>3,039,966</u>	<u>6,033,882</u>	<u>200,098</u>	<u>—</u>	<u>99,879,720</u>
End of Year	<u>\$ 96,025,110</u>	<u>\$3,080,967</u>	<u>\$6,584,224</u>	<u>\$303,742</u>	<u>\$1,001,332</u>	<u>\$106,995,375</u>

THE CITY OF NEW YORK
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	<u>Balance</u> <u>July 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2007</u>
ASSETS:				
Cash and investments	<u>\$1,493,476</u>	<u>\$501,508</u>	<u>\$294,296</u>	<u>\$1,700,688</u>
LIABILITIES:				
Other	<u>\$1,493,476</u>	<u>\$501,508</u>	<u>\$294,296</u>	<u>\$1,700,688</u>

THE CITY OF NEW YORK
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	<u>Balance July 1, 2005</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2006</u>
ASSETS:				
Cash and investments	<u>\$1,360,074</u>	<u>\$2,057,759</u>	<u>\$1,924,357</u>	<u>\$1,493,476</u>
LIABILITIES:				
Other	<u>\$1,360,074</u>	<u>\$2,057,759</u>	<u>\$1,924,357</u>	<u>\$1,493,476</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS
 JUNE 30, 2007
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ASSETS:						
Cash and cash equivalents	\$ 6,833	\$ 43	\$ —	\$ 1,515	\$ 13	\$ 8,404
Receivables:						
Member loans	828,450	131,722	24,709	246,100	19,597	1,250,578
Investment securities sold	1,198,474	1,104,536	32,484	779,112	273,864	3,388,470
Accrued interest and dividends	239,344	152,695	6,283	61,837	23,124	483,283
Investments:						
Other short-term investments	1,014,848	1,327,528	86,355	506,719	275,693	3,211,143
Debt securities	10,856,414	7,786,845	506,177	5,497,887	1,815,499	26,462,822
Equity securities	21,876,880	23,010,965	1,083,954	10,866,782	3,792,470	60,631,051
Guaranteed investment contracts . .	—	18,642	—	—	—	18,642
Management investment contracts . .	—	89,908	—	—	—	89,908
Mutual funds:						
Domestic—equity	126,994	41,171	—	135,778	25,399	329,342
International—equity	8,011,972	5,214,722	510,933	5,052,928	1,384,118	20,174,673
Mortgages	105,823	75,967	4,459	51,484	23,542	261,275
Treasury inflation-protected securities	1,089,407	1,018,517	59,547	511,731	185,862	2,865,064
Collateral from securities lending transactions	6,849,608	6,063,847	412,141	3,752,864	1,420,621	18,499,081
Other	25,008	37,933	1,303	10,612	3,701	78,557
Total assets	<u>52,230,055</u>	<u>46,075,041</u>	<u>2,728,345</u>	<u>27,475,349</u>	<u>9,243,503</u>	<u>137,752,293</u>
LIABILITIES:						
Accounts payable and accrued liabilities	295,981	470,755	37,094	204,910	84,810	1,093,550
Payable for investment securities purchased	2,207,869	2,370,738	95,077	1,545,309	512,755	6,731,748
Accrued benefits payable	341,026	13,095	4,581	58,487	17,079	434,268
Due to VSF	4,304	—	—	—	51	4,355
Securities lending transactions	6,866,186	6,077,662	412,141	3,761,153	1,426,147	18,543,289
Other	360	—	—	—	—	360
Total liabilities	<u>9,715,726</u>	<u>8,932,250</u>	<u>548,893</u>	<u>5,569,859</u>	<u>2,040,842</u>	<u>26,807,570</u>
NET ASSETS:						
Held in Trust for Pension Benefits . . .	<u>\$42,514,329</u>	<u>\$37,142,791</u>	<u>\$2,179,452</u>	<u>\$21,905,490</u>	<u>\$7,202,661</u>	<u>\$110,944,723</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS
 JUNE 30, 2006
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ASSETS:						
Cash and cash equivalents	\$ 902	\$ 37	\$ 149	\$ 48,607	\$ 73	\$ 49,768
Receivables:						
Member loans	846,688	130,782	24,211	250,682	19,688	1,272,051
Investment securities sold	1,271,479	1,166,009	43,860	776,172	224,187	3,481,707
Accrued interest and dividends	224,272	133,991	5,872	58,858	21,107	444,100
Investments:						
Other short-term investments	598,656	1,157,263	102,838	415,527	240,760	2,515,044
Debt securities	9,831,543	6,896,635	433,395	4,808,378	1,587,102	23,557,053
Equity securities	19,051,239	20,243,634	895,522	8,946,279	3,195,186	52,331,860
Guaranteed investment contracts . .	—	46,918	—	—	—	46,918
Management investment contracts . .	—	104,297	—	—	—	104,297
Mutual funds:						
Domestic—equity	99,299	32,374	—	106,168	19,860	257,701
International—equity	6,926,833	4,160,727	412,719	4,171,645	1,184,380	16,856,304
Mortgages	55,652	45,360	—	22,261	16,696	139,969
Treasury inflation-protected securities	1,047,045	918,320	45,105	491,842	159,602	2,661,914
Collateral from securities lending transactions	6,370,896	4,962,562	397,396	3,356,790	1,307,862	16,395,506
Other	17,266	23,284	722	3,177	1,222	45,671
Total assets	<u>46,341,770</u>	<u>40,022,193</u>	<u>2,361,789</u>	<u>23,456,386</u>	<u>7,977,725</u>	<u>120,159,863</u>
LIABILITIES:						
Accounts payable and accrued liabilities	127,735	252,755	48,510	33,375	24,137	486,512
Payable for investment securities purchased	2,366,823	2,569,678	102,056	1,451,752	455,901	6,946,210
Accrued benefits payable	165,159	14,441	4,416	49,361	17,805	251,182
Due to VSF	3,228	—	—	—	270	3,498
Securities lending transactions	6,390,143	4,978,602	397,396	3,366,414	1,314,278	16,446,833
Other	518	—	—	—	—	518
Total liabilities	<u>9,053,606</u>	<u>7,815,476</u>	<u>552,378</u>	<u>4,900,902</u>	<u>1,812,391</u>	<u>24,134,753</u>
NET ASSETS:						
Held in Trust for Pension Benefits . . .	<u>\$37,288,164</u>	<u>\$32,206,717</u>	<u>\$1,809,411</u>	<u>\$18,555,484</u>	<u>\$6,165,334</u>	<u>\$ 96,025,110</u>

**THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS**

JUNE 30, 2007
(in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ASSETS:										
Cash	\$ 44	\$ 1	\$ 404	\$ 115	\$ 29	\$ 4	\$ 11	\$ 1	\$ 244	\$ 853
Receivables:										
Investment securities sold ..	7,870	10,829	3,488	35,899	—	—	—	—	—	58,086
Accrued interest and dividends	3,922	3,965	2,194	1,339	6	—	—	—	125	11,551
Investments:										
Other short-term investments	10,393	12,141	6,513	3,866	14,372	—	—	—	28,856	76,141
Debt securities	348,349	356,292	171,713	92,646	—	—	—	—	4,699	973,699
Equity securities	551,788	560,984	335,166	195,488	—	—	—	—	—	1,643,426
Mutual funds:										
International equity	324,170	331,436	123,799	66,955	—	—	—	—	—	846,360
Treasury inflation-protected securities	29,558	34,224	16,416	9,234	—	—	—	—	—	89,432
Collateral from securities lending transactions	238,668	241,119	126,243	65,751	—	—	—	—	—	671,781
Due from Pension Funds	—	—	33	18	—	1,603	1,213	1,488	—	4,355
Other	—	—	—	—	—	—	—	—	10	10
Total assets	<u>1,514,762</u>	<u>1,550,991</u>	<u>785,969</u>	<u>471,311</u>	<u>14,407</u>	<u>1,607</u>	<u>1,224</u>	<u>1,489</u>	<u>33,934</u>	<u>4,375,694</u>
LIABILITIES:										
Accounts payable and accrued liabilities	—	824	177	65	—	—	—	—	—	1,066
Payable for investment securities purchased	62,547	65,619	30,169	45,353	—	—	—	—	—	203,688
Accrued benefits payable	44,953	64,702	16,898	6,710	2,164	1,607	1,224	1,489	—	139,747
Securities lending transactions	238,668	241,119	126,243	65,751	—	—	—	—	—	671,781
Total liabilities	<u>346,168</u>	<u>372,264</u>	<u>173,487</u>	<u>117,879</u>	<u>2,164</u>	<u>1,607</u>	<u>1,224</u>	<u>1,489</u>	<u>—</u>	<u>1,016,282</u>
NET ASSETS:										
Held in Trust for Supplemental Benefit Payments	<u>\$ 1,168,594</u>	<u>\$ 1,178,727</u>	<u>\$ 612,482</u>	<u>\$ 353,432</u>	<u>\$ 12,243</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 33,934</u>	<u>\$ 3,359,412</u>

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS

JUNE 30, 2006
(in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ASSETS:										
Cash	\$ 18	\$ 106	\$ 144	\$ 62	\$ 50	\$ 50	\$ 23	\$ 12	\$ 249	\$ 714
Receivables:										
Investment securities sold ..	20,867	23,578	7,291	18,491	—	—	—	—	—	70,227
Accrued interest and dividends	3,773	3,868	2,130	1,226	2	—	—	—	20	11,019
Investments:										
Other short-term investments	31,011	15,959	16,520	7,143	16,655	—	—	—	8,650	95,938
Debt securities	306,634	319,529	151,037	87,077	—	—	—	—	23,319	887,596
Equity securities	474,385	485,207	280,364	163,277	—	—	—	—	—	1,403,233
Mutual funds:										
International equity	301,424	348,692	115,377	59,369	—	—	—	—	—	824,862
Treasury inflation-protected securities	28,419	32,905	15,783	8,878	—	—	—	—	—	85,985
Collateral from securities lending transactions	233,877	235,897	129,228	69,510	—	—	—	—	—	668,512
Due from Pension Funds	—	—	184	86	—	1,184	883	1,161	—	3,498
Other	—	—	—	—	51	—	—	—	10	61
Total assets	<u>1,400,408</u>	<u>1,465,741</u>	<u>718,058</u>	<u>415,119</u>	<u>16,758</u>	<u>1,234</u>	<u>906</u>	<u>1,173</u>	<u>32,248</u>	<u>4,051,645</u>
LIABILITIES:										
Accounts payable and accrued liabilities	111	23	10	50	—	—	—	—	—	194
Payable for investment securities purchased	60,749	62,857	24,183	28,562	—	—	—	—	—	176,351
Accrued benefits payable	40,513	57,530	16,195	6,484	1,586	1,234	906	1,173	—	125,621
Securities lending transactions	233,877	235,897	129,228	69,510	—	—	—	—	—	668,512
Total liabilities	<u>335,250</u>	<u>356,307</u>	<u>169,616</u>	<u>104,606</u>	<u>1,586</u>	<u>1,234</u>	<u>906</u>	<u>1,173</u>	<u>—</u>	<u>970,678</u>
NET ASSETS:										
Held in Trust for Supplemental Benefit Payments	<u>\$1,065,158</u>	<u>\$1,109,434</u>	<u>\$ 548,442</u>	<u>\$ 310,513</u>	<u>\$ 15,172</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 32,248</u>	<u>\$3,080,967</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 351,073	\$ 143,786	\$ 26,148	\$ 132,213	\$ 71,614	\$ 724,834
Employer contributions	1,471,030	1,600,904	129,820	1,544,341	683,193	5,429,288
Other employer contributions	—	21,839	—	—	—	21,839
Total contributions	<u>1,822,103</u>	<u>1,766,529</u>	<u>155,968</u>	<u>1,676,554</u>	<u>754,807</u>	<u>6,175,961</u>
Investment income:						
Interest income	709,213	618,991	33,700	306,662	110,726	1,779,292
Dividend income	1,181,484	533,097	20,602	226,509	75,110	2,036,802
Net appreciation in fair value of investments	4,858,163	5,697,519	291,898	2,923,000	946,293	14,716,873
Less investment expenses	98,137	81,688	4,537	58,809	18,862	262,033
Investment income, net	<u>6,650,723</u>	<u>6,767,919</u>	<u>341,663</u>	<u>3,397,362</u>	<u>1,113,267</u>	<u>18,270,934</u>
Securities lending transactions:						
Securities lending income	396,142	421,923	22,935	209,470	75,687	1,126,157
Securities lending fees	(376,008)	(404,590)	(21,942)	(200,035)	(71,727)	(1,074,302)
Net securities lending income . . .	20,134	17,333	993	9,435	3,960	51,855
Other	2,997	2,316	39,148	3,498	36,770	84,729
Total additions	<u>8,495,957</u>	<u>8,554,097</u>	<u>537,772</u>	<u>5,086,849</u>	<u>1,908,804</u>	<u>24,583,479</u>
DEDUCTIONS:						
Benefit payments and withdrawals . .	3,216,188	3,580,005	160,450	1,722,052	871,477	9,550,172
Payments to VSF	7,608	—	—	—	—	7,608
Other	4,301	453	—	—	—	4,754
Administrative expenses	41,695	37,565	7,281	14,791	—	101,332
Total deductions	<u>3,269,792</u>	<u>3,618,023</u>	<u>167,731</u>	<u>1,736,843</u>	<u>871,477</u>	<u>9,663,866</u>
Increase in plan net assets	5,226,165	4,936,074	370,041	3,350,006	1,037,327	14,919,613
NET ASSETS:						
Held in Trust for Pension Benefits:						
Beginning of Year	37,288,164	32,206,717	1,809,411	18,555,484	6,165,334	96,025,110
End of Year	<u>\$42,514,329</u>	<u>\$37,142,791</u>	<u>\$2,179,452</u>	<u>\$21,905,490</u>	<u>\$7,202,661</u>	<u>\$110,944,723</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 341,643	\$ 141,056	\$ 23,810	\$ 144,574	\$ 76,548	\$ 727,631
Employer contributions	1,024,358	1,316,611	90,839	1,337,715	608,771	4,378,294
Other employer contributions	—	21,727	—	—	—	21,727
Total contributions	<u>1,366,001</u>	<u>1,479,394</u>	<u>114,649</u>	<u>1,482,289</u>	<u>685,319</u>	<u>5,127,652</u>
Investment income:						
Interest income	647,336	625,541	30,371	292,308	103,447	1,699,003
Dividend income	335,795	412,535	16,687	179,533	60,878	1,005,428
Net appreciation in fair value of investments	2,472,910	2,613,216	131,314	1,322,843	437,591	6,977,874
Less investment expenses	69,381	63,309	3,077	42,269	14,704	192,740
Investment income, net	<u>3,386,660</u>	<u>3,587,983</u>	<u>175,295</u>	<u>1,752,415</u>	<u>587,212</u>	<u>9,489,565</u>
Securities lending transactions:						
Securities lending income	268,429	242,127	15,237	129,232	47,332	702,357
Securities lending fees	(249,390)	(220,341)	(14,213)	(120,079)	(44,149)	(648,172)
Net securities lending income . . .	19,039	21,786	1,024	9,153	3,183	54,185
Other	2,937	—	—	3,860	28,971	35,768
Total additions	<u>4,774,637</u>	<u>5,089,163</u>	<u>290,968</u>	<u>3,247,717</u>	<u>1,304,685</u>	<u>14,707,170</u>
DEDUCTIONS:						
Benefit payments and withdrawals . .	2,962,223	3,340,277	156,511	1,919,088	800,975	9,179,074
Payments to VSF	5,479	—	—	—	—	5,479
Other	4,799	401	2,378	—	—	7,578
Administrative expenses	40,291	33,938	8,195	13,279	—	95,703
Total deductions	<u>3,012,792</u>	<u>3,374,616</u>	<u>167,084</u>	<u>1,932,367</u>	<u>800,975</u>	<u>9,287,834</u>
Increase in plan net assets	1,761,845	1,714,547	123,884	1,315,350	503,710	5,419,336
NET ASSETS:						
Held in Trust for Pension Benefits:						
Beginning of Year	35,526,319	30,492,170	1,685,527	17,240,134	5,661,624	90,605,774
End of Year	<u>\$37,288,164</u>	<u>\$32,206,717</u>	<u>\$1,809,411</u>	<u>\$18,555,484</u>	<u>\$6,165,334</u>	<u>\$96,025,110</u>

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2007
 (in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ADDITIONS:									
Interest income	\$ 19,064	\$ 20,052	\$ 10,005	\$ 5,677	\$ 836	\$ 1	\$ 1	\$ 1,117	\$ 56,753
Dividend income	13,255	12,957	6,044	3,664	—	—	—	—	35,920
Net appreciation (depreciation) in fair value of investments	159,216	176,082	83,410	48,766	(13)	—	—	575	468,036
Less investment expenses	18	19	—	—	—	—	—	—	37
Investment income, net	191,517	209,072	99,459	58,107	823	1	1	1,692	560,672
Securities lending transactions:									
Securities lending income	13,196	13,566	7,259	3,651	—	—	—	—	37,672
Securities lending fees	(12,705)	(13,034)	(6,949)	(3,489)	—	—	—	—	(36,177)
Net securities lending income	491	532	310	162	—	—	—	—	1,495
Payments from Pension Funds	—	—	—	—	2,833	2,111	2,664	—	7,608
Total additions	192,008	209,604	99,769	58,269	823	2,112	2,665	1,692	569,775
DEDUCTIONS:									
Benefit payments and withdrawals	88,572	140,311	35,729	15,350	3,752	2,112	2,665	6	291,330
Total deductions	88,572	140,311	35,729	15,350	3,752	2,112	2,665	6	291,330
Increase (decrease) in plan net assets	103,436	69,293	64,040	42,919	(2,929)	—	—	1,686	278,445
NET ASSETS:									
Held in Trust for Supplemental Benefit Payments:									
Beginning of Year	1,065,158	1,109,434	548,442	310,513	15,172	—	—	32,248	3,080,967
End of Year	\$1,168,594	\$1,178,727	\$612,482	\$353,432	\$ 12,243	\$ —	\$ —	\$ 33,934	\$3,359,412

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2006
 (in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ADDITIONS:								
Investment income:								
Interest income	\$ 18,712	\$ 19,347	\$ 9,871	\$ 5,603	\$ —	\$ —	\$ 732	\$ 55,016
Dividend income	11,988	11,458	5,408	3,224	—	—	—	32,078
Net appreciation								
in fair value of investments	75,449	96,475	38,671	19,862	—	—	666	231,123
Less investment expenses	12	22	—	—	—	—	—	34
Investment income, net	106,137	127,258	53,950	28,689	726	25	1,398	318,183
Securities lending transactions:								
Securities lending income	9,131	9,248	4,848	2,670	—	—	—	25,897
Securities lending fees	(8,523)	(8,642)	(4,560)	(2,535)	—	—	—	(24,260)
Net securities lending income	608	606	288	135	—	—	—	1,637
Payments from Pension Funds	—	—	—	—	2,254	2,172	—	5,479
Total additions	106,745	127,864	54,238	28,824	726	1,053	1,398	325,299
DEDUCTIONS:								
Benefit payments and withdrawals	77,999	120,299	32,750	14,232	2,852	1,653	30,087	284,298
Total deductions	77,999	120,299	32,750	14,232	2,852	1,653	30,087	284,298
Increase (decrease) in plan net assets	28,746	7,565	21,488	14,592	(2,126)	(575)	(28,689)	41,001
NET ASSETS:								
Held in Trust for Supplemental Benefit Payments:								
Beginning of Year	1,036,412	1,101,869	526,954	295,921	17,298	575	60,937	3,039,966
End of Year	\$1,065,158	\$1,109,434	\$548,442	\$310,513	\$15,172	\$ —	\$ 32,248	\$3,080,967

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**COMBINING FINANCIAL INFORMATION —
COMPONENT UNITS**

Part II-D

Fiscal Year Ended June 30, 2007

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THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS

June 30, 2007
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2006	Jay Street Development Corp.	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Business Relocation Assistance Corporation	Marketing Development Corporation	New York City Capital Resource Corporation	Total
ASSETS:								
Cash and cash equivalents	\$ 71,203	\$ —	\$ 3,331	\$ 13,447	\$ 47	\$ 420	\$ 85	\$ 88,533
Investments, including accrued interest	940,029	—	—	38,325	1,650	—	—	980,004
Other receivables	—	477,204	7,179	171	—	592	1	485,147
Restricted cash and investments	—	188,193	6,942	1,179,941	—	—	—	1,375,076
Capital assets:								
Property, plant and equipment	—	—	189,180	—	—	—	—	189,180
Accumulated depreciation	—	—	(52,122)	—	—	—	—	(52,122)
Other	370	4,592	621	381,046	—	—	—	386,629
Total assets	<u>1,011,602</u>	<u>669,989</u>	<u>155,131</u>	<u>1,612,930</u>	<u>1,697</u>	<u>1,012</u>	<u>86</u>	<u>3,452,447</u>
LIABILITIES:								
Accounts payable and accrued liabilities	310	2,868	3,172	1,787	57	606	13	8,813
Deferred revenues	—	—	2,782	623	—	—	—	3,405
Other	—	1,221	1,942	28,264	—	—	—	31,427
Noncurrent Liabilities:								
Due within one year	—	32,530	—	—	—	—	—	32,530
Due in more than one year	1,011,292	633,370	—	1,532,722	—	—	—	3,177,384
Total liabilities	<u>1,011,602</u>	<u>669,989</u>	<u>7,896</u>	<u>1,563,396</u>	<u>57</u>	<u>606</u>	<u>13</u>	<u>3,253,559</u>
NET ASSETS:								
Invested in capital assets, net of related debt	—	—	137,058	—	—	—	—	137,058
Restricted for:								
Debt service	—	188,193	—	—	—	—	—	188,193
Loans/security deposits	—	—	1,942	—	1,640	—	—	3,582
Unrestricted (deficit)	—	(188,193)	8,235	49,534	—	406	73	(129,945)
Total net assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 147,235</u>	<u>\$ 49,534</u>	<u>\$ 1,640</u>	<u>\$ 406</u>	<u>\$ 73</u>	<u>\$ 198,888</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS

June 30, 2006
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2005	Jay Street Development Corp.	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Business Relocation Assistance Corporation	Marketing Development Corporation	New York City Capital Resource Corporation	Total
ASSETS:								
Cash and cash equivalents	\$ 62,028	\$ —	\$ 9,607	\$ 16,771	\$ 56	\$ 2,118	\$ 144	\$ 90,724
Investments, including accrued interest ..	941,533	—	—	33,123	525	—	—	975,181
Other receivables	—	615,580	10,047	135	—	592	—	626,354
Restricted cash and investments	—	70,650	1,818	—	—	—	—	72,468
Capital assets:								
Property, plant and equipment	—	—	164,700	—	—	83	—	164,783
Accumulated depreciation	—	—	(44,597)	—	—	(73)	—	(44,670)
Other	362	5,185	1,275	—	—	—	—	6,822
Total assets	<u>1,003,923</u>	<u>691,415</u>	<u>142,850</u>	<u>50,029</u>	<u>581</u>	<u>2,720</u>	<u>144</u>	<u>1,891,662</u>
LIABILITIES:								
Accounts payable and accrued liabilities	365	3,493	2,566	687	28	904	15	8,058
Deferred revenues	—	—	7,264	1,983	—	—	—	9,247
Other	—	1,237	1,818	—	—	—	—	3,055
Noncurrent Liabilities:								
Due within one year	—	20,785	—	—	—	—	—	20,785
Due in more than one year	1,003,558	665,900	—	—	—	—	—	1,669,458
Total liabilities	<u>1,003,923</u>	<u>691,415</u>	<u>11,648</u>	<u>2,670</u>	<u>28</u>	<u>904</u>	<u>15</u>	<u>1,710,603</u>
NET ASSETS:								
Invested in capital assets, net of related debt	—	—	120,103	—	—	10	—	120,113
Restricted for:								
Debt service	—	70,650	—	—	—	—	—	70,650
Loans/security deposits	—	—	1,818	—	553	—	—	2,371
Unrestricted (deficit)	—	(70,650)	9,281	47,359	—	1,806	129	(12,075)
Total net assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$131,202</u>	<u>\$ 47,359</u>	<u>\$ 553</u>	<u>\$ 1,816</u>	<u>\$ 129</u>	<u>\$ 181,059</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2006
(in thousands)

WTC Captive Insurance Company, Inc. December 31, 2005	\$ 7,022	\$ 24,077	\$ 25,242	\$ 8,730	\$ 433	\$ 9,329	\$ 58	\$ 74,891
EXPENSES								
PROGRAM REVENUES:								
Charges for services	—	20,819	23,147	20,605	—	10,867	187	75,625
Capital grants, contributions and other ..	—	—	12,226	—	—	—	—	12,226
Total program revenues	—	20,819	35,373	20,605	—	10,867	187	87,851
Net (expenses) program revenues	(7,022)	(3,258)	10,131	11,875	(433)	1,538	129	12,960
GENERAL REVENUES:								
Investment income	7,022	3,258	537	1,160	30	50	—	12,057
Other	—	—	—	—	—	118	—	118
General revenues, net	7,022	3,258	537	1,160	30	168	—	12,175
Change in net assets	—	—	10,668	13,035	(403)	1,706	129	25,135
Net Assets—Beginning	—	—	120,534	34,324	956	110	—	155,924
Net Assets—Ending	\$ —	\$ —	\$ 131,202	\$ 47,359	\$ 553	\$ 1,816	\$ 129	\$ 181,059

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

OTHER SUPPLEMENTARY INFORMATION

Part II-E

Fiscal Year Ended June 30, 2007

OTHER SUPPLEMENTARY INFORMATION

GENERAL FUND

Summary of Federal, State and Other Aid Receivables at June 30, 2007

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance June 30, 2007</u>
FISCAL YEAR 2007:	
Federal Grants—Categorical	\$1,599,125,649
State Grants—Categorical	1,798,255,592
Non-Governmental Grants	225,650,267
Unrestricted Federal and State Aid	<u>26,000,000</u>
Total Fiscal Year 2007	<u>3,649,031,508</u>
FISCAL YEAR 2006:	
Federal Grants—Categorical	147,547,326
State Grants—Categorical	203,196,014
Non-Governmental Grants	<u>1,562,699</u>
Total Fiscal Year 2006	<u>352,306,039</u>
FISCAL YEAR 2005:	
Federal Grants—Categorical	61,245,503
State Grants—Categorical	123,071,503
Non-Governmental Grants	<u>7,245,998</u>
Total Fiscal Year 2005	<u>191,563,004</u>
FISCAL YEAR 2004:	
Federal Grants—Categorical	8,899,879
State Grants—Categorical	916,573
Non-Governmental Grants	<u>68,896</u>
Total Fiscal Year 2004	<u>9,885,348</u>
FISCAL YEAR 2003:	
Federal Grants—Categorical	8,322,519
State Grants—Categorical	57,553
Non-Governmental Grants	<u>60,328</u>
Total Fiscal Year 2003	<u>8,440,400</u>
FISCAL YEAR 2002:	
Federal Grants—Categorical	133,810
Non-Governmental Grants	<u>105,179</u>
Total Fiscal Year 2002	<u>238,989</u>
FISCAL YEAR 2001:	
Non-Governmental Grants	<u>57,697</u>
Total Fiscal Year 2001	<u>57,697</u>
Total Summary of Federal, State and Other Aid Receivables at June 30, 2007	<u><u>\$4,211,522,985</u></u>

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds)	\$13,140,204,000	\$13,097,924,000	\$13,122,811,801	\$ 24,887,801
Sales and Use Taxes:				
General Sales	4,508,000,000	4,522,000,000	4,644,538,885	122,538,885
Cigarette	118,000,000	122,000,000	123,258,504	1,258,504
Vault	—	—	57,249	57,249
Commercial Motor Vehicle	43,300,000	44,000,000	46,528,204	2,528,204
Mortgage	882,000,000	1,565,000,000	1,569,640,288	4,640,288
Stock Transfer	—	—	4,971	4,971
Auto Use	29,000,000	28,000,000	27,991,529	(8,471)
Total Sales and Use Taxes	5,580,300,000	6,281,000,000	6,412,019,630	131,019,630
Income Taxes (Net of Refunds)				
Personal Income	6,812,101,000	7,930,450,000	7,963,170,385	32,720,385
Other Income Taxes (Net of Refunds):				
General Corporation	2,378,000,000	3,268,000,000	3,874,665,480	606,665,480
Financial Corporation	525,000,000	1,252,000,000	1,387,976,925	135,976,925
Unincorporated Business Income	1,239,000,000	1,684,000,000	1,731,579,192	47,579,192
Personal Income (Non-Resident City Employees)	82,500,000	90,000,000	88,958,671	(1,041,329)
Utility	359,000,000	351,000,000	368,100,511	17,100,511
Total Other Income Taxes	4,583,500,000	6,645,000,000	7,451,280,779	806,280,779
Other Taxes:				
Payment in Lieu of Taxes	149,494,000	233,032,000	229,397,264	(3,634,736)
Hotel Room Occupancy	309,000,000	332,000,000	330,096,512	(1,903,488)
Commercial Rent	502,000,000	507,000,000	542,753,987	35,753,987
Horse Race Admissions	35,000	35,000	28,201	(6,799)
Conveyance of Real Property	863,000,000	1,679,000,000	1,726,232,218	47,232,218
Beer and Liquor Excise	22,500,000	23,000,000	22,563,221	(436,779)
Taxi Medallion Transfer	4,500,000	6,000,000	6,888,788	888,788
Surcharge on Liquor Licenses	4,400,000	4,000,000	5,185,531	1,185,531
Refunds of Other Taxes	(20,200,000)	(27,000,000)	(30,586,795)	(3,586,795)
Off-Track Betting Surtax	19,600,000	19,240,000	19,014,484	(225,516)
Total Other Taxes	1,854,329,000	2,776,307,000	2,851,573,411	75,266,411
Penalties and Interest on Delinquent Taxes:				
Penalties and Interest on Real Estate Taxes	45,000,000	50,000,000	46,680,269	(3,319,731)
Tax Audit Revenue	508,635,000	1,158,635,000	—	(1,158,635,000)
Refunds—Penalties and Interest on Other Taxes	(3,000,000)	(4,000,000)	(5,674,106)	(1,674,106)
Total Penalties and Interest on Delinquent Taxes	550,635,000	1,204,635,000	41,006,163	(1,163,628,837)

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES: (cont.)				
Total Other Taxes and Penalties and Interest on Delinquent Taxes . . .	\$ 2,404,964,000	\$ 3,980,942,000	\$ 2,892,579,574	\$(1,088,362,426)
Total Taxes	32,521,069,000	37,935,316,000	37,841,862,169	(93,453,831)
FEDERAL GRANTS—CATEGORICAL:				
General Government	384,884,628	402,377,598	363,309,922	(39,067,676)
Public Safety and Judicial	79,988,695	166,754,459	161,450,070	(5,304,389)
Education	1,717,324,016	1,828,430,615	1,744,739,728	(83,690,887)
Community Colleges	—	9,977	9,977	—
Social Services	2,361,304,525	2,617,059,223	2,522,282,691	(94,776,532)
Environmental Protection	—	3,868,896	5,467,918	1,599,022
Transportation Services	13,746,996	48,982,182	42,360,601	(6,621,581)
Parks, Recreation and Cultural Activities . . .	—	960,828	1,062,318	101,490
Housing	259,781,537	337,086,709	331,523,181	(5,563,528)
Health	245,750,153	293,828,116	298,999,127	5,171,011
Total Federal Grants—Categorical	5,062,780,550	5,699,358,603	5,471,205,533	(228,153,070)
STATE GRANTS—CATEGORICAL:				
General Government	88,711,692	206,543,300	212,062,025	5,518,725
Public Safety and Judicial	135,413,910	177,631,321	175,944,581	(1,686,740)
Education	7,127,418,502	7,181,040,231	7,144,757,388	(36,282,843)
Senior Colleges	35,000,000	35,000,000	—	(35,000,000)
Community Colleges	151,900,000	158,329,800	163,425,348	5,095,548
Hunter Campus Schools	1,300,000	1,300,000	1,300,000	—
Social Services	1,783,816,447	1,897,057,213	1,924,215,175	27,157,962
Environmental Protection	—	1,044,310	1,434,689	390,379
Transportation Services	110,013,055	134,207,440	131,566,575	(2,640,865)
Parks, Recreation and Cultural Activities . . .	—	864,607	867,828	3,221
Housing	892,852	2,330,171	1,819,571	(510,600)
Health	434,537,007	444,441,015	427,484,426	(16,956,589)
Total State Grants—Categorical	9,869,003,465	10,239,789,408	10,184,877,606	(54,911,802)
NON-GOVERNMENTAL GRANTS:				
General Government	482,999,893	499,558,764	469,166,515	(30,392,249)
Public Safety and Judicial	194,711,523	242,278,368	238,939,111	(3,339,257)
Education	27,173,191	60,239,952	56,407,017	(3,832,935)
Community Colleges	2,500,000	2,500,000	1,656,877	(843,123)
Social Services	—	19,412	5,576	(13,836)
Environmental Protection	1,100,000	2,816,336	3,055,702	239,366
Transportation Services	—	1,673,622	1,809,078	135,456
Parks, Recreation and Cultural Activities . . .	2,940,000	10,066,571	7,767,795	(2,298,776)
Housing	409,606	31,964,066	31,713,319	(250,747)
Health	255,609,780	265,480,829	226,868,561	(38,612,268)
Total Non-Governmental Grants	967,443,993	1,116,597,920	1,037,389,551	(79,208,369)
Provision for Disallowances of Federal, State and Other Aid	(15,000,000)	(15,000,000)	(102,900,000)	(87,900,000)
Total Federal, State and Other Categorical Aid (Net)	15,884,228,008	17,040,745,931	16,590,572,690	(450,173,241)

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
UNRESTRICTED FEDERAL AND STATE AID:				
State Revenue Sharing	\$ 327,389,668	\$ 20,000,000	\$ 19,999,910	\$ (90)
Intergovernmental Aid	12,407,069	13,460,686	15,053,618	1,592,932
Total Unrestricted Federal and State Aid	339,796,737	33,460,686	35,053,528	1,592,842
CHARGES FOR SERVICES:				
General Government Charges	551,031,202	595,330,323	613,161,707	17,831,384
Water and Sewer	1,087,279,387	1,102,743,270	1,063,873,430	(38,869,840)
Housing	—	—	32,441,076	32,441,076
Rental Income	181,249,000	215,977,753	211,276,335	(4,701,418)
Total Charges for Services	1,819,559,589	1,914,051,346	1,920,752,548	6,701,202
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses	42,319,900	46,193,000	45,568,031	(624,969)
Permits	121,835,000	140,642,000	146,683,095	6,041,095
Privileges and Franchises	230,359,940	278,618,864	277,775,550	(843,314)
Total Licenses, Permits, Privileges and Franchises	394,514,840	465,453,864	470,026,676	4,572,812
FINES AND FORFEITURES:				
Fines	723,436,152	741,694,152	738,015,719	(3,678,433)
Forfeitures	4,112,000	4,197,000	3,355,066	(841,934)
Total Fines and Forfeitures	727,548,152	745,891,152	741,370,785	(4,520,367)
MISCELLANEOUS	544,987,190	1,054,003,458	638,099,124	(415,904,334)
INTEREST INCOME	313,220,000	477,160,000	473,059,551	(4,100,449)
Total Other Revenues	1,980,270,182	2,742,508,474	2,322,556,136	(419,952,338)
Total Revenues vs. Budget by Category	\$52,544,923,516	\$59,666,082,437	\$58,710,797,071	\$ (955,285,366)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2007— 1st Quarter	\$ 5,814,916,000	\$ 5,818,094,000	\$ 5,870,584,324	\$ 5,615,564,572
00002 Real Estate Taxes—Fiscal 2007— 2nd Quarter	828,547,000	861,278,000	865,679,223	797,969,739
00003 Real Estate Taxes—Fiscal 2007— 3rd Quarter	5,730,107,000	5,713,317,000	5,627,323,575	5,504,012,064
00004 Real Estate Taxes—Fiscal 2007— 4th Quarter	868,354,000	838,591,000	878,658,184	798,055,356
00005 Real Estate Taxes—Fiscal 2006	—	—	110,005,445	117,795,129
00006 Real Estate Taxes—Fiscal 2005	—	—	17,139,255	15,626,471
00007 Real Estate Taxes—Fiscal 2004	—	—	7,541,780	4,967,020
00008 Real Estate Taxes—Fiscal 2003	—	—	2,773,243	1,851,489
00009 Real Estate Taxes—Fiscal 2002	—	—	1,343,989	857,074
00010 Real Estate Taxes—Fiscal 2001 and Prior	—	—	5,408,673	3,033,943
00021 Real Estate Tax Refunds	(215,000,000)	(231,000,000)	(228,785,309)	(222,092,896)
00022 Property Tax Rebate	(256,000,000)	(255,500,000)	(255,500,000)	(256,597,200)
00025 Real Property—Criminal Justice Fund	—	—	—	31,500
00026 School Tax Relief—Property Tax . . .	168,000,000	165,144,000	165,144,662	165,360,651
00033 Penalties and Interest on Real Estate Taxes Prior Year	30,000,000	37,000,000	34,989,275	29,183,221
00034 Real Property Tax Liens Sale	63,280,000	40,000,000	41,193,682	82,958,294
00036 Defective Lien Refunds Prior Year . .	—	(3,000,000)	(966,927)	10,813,937
00048 Prior Year Real Estate Tax Accrual . .	—	—	(49,009,000)	(52,861,000)
00049 Accrued Real Estate Tax Revenue . . .	138,000,000	151,000,000	64,277,000	49,009,000
00050 General Sales Tax	4,508,000,000	4,522,000,000	4,619,109,935	4,417,541,371
00070 Cigarette Tax	118,000,000	122,000,000	122,077,344	122,664,054
00072 Vault Tax	—	—	28,249	507,158
00073 Commercial Motor Vehicle Tax	43,300,000	44,000,000	46,528,204	43,524,871
00077 Mortgage Tax	882,000,000	1,565,000,000	1,569,640,288	1,352,584,783
00078 Stock Transfer Tax	—	—	4,971	4,698
00079 Auto Use Tax	29,000,000	28,000,000	27,991,529	27,361,941
00088 School Tax Relief—PIT	668,000,000	928,000,000	928,000,000	692,000,000
00090 Personal Income Tax (Net of Refunds)	6,144,101,000	7,002,450,000	7,004,989,326	6,964,529,058
00093 General Corporation Tax (Net of Refunds)	2,378,000,000	3,268,000,000	3,124,433,663	2,379,104,892
00095 Financial Corporation Tax (Net of Refunds)	525,000,000	1,252,000,000	1,218,756,106	656,382,054
00099 Unincorporated Business Income Tax (Net of Refunds)	1,239,000,000	1,684,000,000	1,669,580,419	1,307,978,025
00102 Personal Income Tax (Nonresident City Employees)	82,500,000	90,000,000	88,958,671	99,313,548
00103 Utility Tax	359,000,000	351,000,000	359,998,185	391,153,471
00110 Payment in Lieu of Taxes	149,494,000	233,032,000	227,983,299	203,814,302
00112 Hotel Room Occupancy Tax	309,000,000	332,000,000	325,821,306	296,479,674
00113 Commercial Rent Tax	502,000,000	507,000,000	512,237,969	476,941,728
00114 Refunds of All Other Taxes	(20,200,000)	(27,000,000)	(30,586,795)	(25,091,947)
00115 Horse Race Admissions Tax	35,000	35,000	28,201	61,594

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
002 MAYORALTY (cont.)				
00121 Off-Track Betting Surtax	\$ 19,600,000	\$ 19,240,000	\$ 19,014,484	\$ 19,995,045
00122 Conveyance of Real Property Tax . . .	863,000,000	1,679,000,000	1,722,679,792	1,294,559,223
00124 Beer and Liquor Excise Tax	22,500,000	23,000,000	22,563,221	22,927,357
00125 Taxi Medallion Transfer Tax	4,500,000	6,000,000	6,888,788	7,002,583
00126 Surcharge on Liquor Licenses	4,400,000	4,000,000	4,678,531	4,645,564
00130 Penalties and Interest on Real Estate Taxes	15,000,000	13,000,000	11,690,994	14,009,901
00134 Refunds—Penalty and Interest on Other Taxes	(3,000,000)	(4,000,000)	(5,674,106)	(1,435,864)
00135 Tax Audit Revenue	508,635,000	1,158,635,000	—	—
00200 Licenses—General	65,000	3,500,000	3,841,915	3,124,791
00250 Permits—General	65,000	65,000	64,042	66,117
00470 Other Services and Fees	378,234	500,000	514,235	353,430
00476 Administrative Services to the Public	2,170,000	6,300,000	6,347,896	6,654,946
00521 Reimbursement from Water Board . .	949,570,387	966,847,270	931,613,430	870,084,265
00522 Payment from Water Board	137,709,000	135,896,000	132,260,000	119,461,000
00600 Fines—General	7,085,000	7,085,000	7,934,195	8,039,886
00752 Airport Rentals—Port Authority of New York and New Jersey	93,500,000	98,100,000	98,052,065	93,387,449
00800 Private Donations	—	—	400	85
00846 Tobacco Settlement	—	—	—	5,409,876
00859 Sundries	181,033,449	634,527,672	223,667,890	177,872,080
00923 Emergency Shelter Grants	—	62,500	62,500	62,500
00931 Community Development City-Wide	248,768,511	257,574,634	186,144,913	198,892,865
02101 Sweat Equity	—	—	208,728	120,470
02105 Management of City Buildings— 7A Administrator	—	—	1,574,161	496,431
02106 Article 8A—Loans	—	—	1,565	—
02107 Emergency Repairs	—	—	22,022,683	20,107,002
02108 Participation Loans	—	—	42,843	39,927
02112 Vacant Lot Clean-Up	—	—	802,340	1,479,384
02114 Tenant Interim Lease	—	—	998,231	1,288,446
02115 Article 7A—Leases	—	—	—	7,228
02116 Community Management	—	—	2,895	2,895
02117 Private Ownership Management	—	—	459,927	311,943
02119 Housing Court Fines	—	—	3,466,707	3,188,280
02122 Harding Park	—	—	—	780
02123 Federal Urban Renewal Land Sales . .	—	—	—	2,300,000
02128 Publication Sales	—	—	152,307	197,648
02130 Single Room Occupancy— Harassment	—	—	18,900	22,100
02132 Neighborhood Commercial Revitalization	—	—	11,507	16,010
02137 Brooklyn Small Homes	—	—	8,957	11,495
02138 Federal Urban Renewal Leases and Rents	—	—	1,354,181	1,479,882

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
002 MAYORALTY (cont.)				
02144 Fair Housing	\$ —	\$ —	\$ 56,732	\$ 43,268
02146 Program Income Audit Adjustment . .	—	—	208,857	8,017
02147 Industrial Project Development	—	—	14,322	24,873
02150 Revolving Loan Fund	—	—	—	6,785
02154 Loan Program Special Initiatives . . .	—	—	—	1
02156 EDC Urban Renewal Land Sales . . .	—	—	23,471,532	30,093,505
02157 HUD Clearance Test	—	—	30,826	282,754
02158 Neighborhood Housing Services	—	—	1,063,688	—
02162 Day Care	—	—	—	355,441
02164 Vacant Lot Clean-Up				
Bulk Recycling	—	—	77,171	—
03274 Hurricane Katrina FEMA	—	—	—	2,940
04155 Byrne Formula Grant—Narcotics . . .	—	100,287	100,251	49,713
04176 Drug Courts	—	12,506	8,543	89,697
04178 Child Protection	—	88,905	88,906	81,498
04230 Arrest Policies and Enforcement				
Protection	—	—	—	111,340
04237 Juvenile Accountability Incentive . . .	—	146,906	144,139	55,025
04248 National Institute of				
Justice Research	—	228,930	228,930	10,560
04251 Supervised Visitation				
Safe Havens Child	—	315,197	315,197	45,919
04253 Byrne Formula Grant	—	—	—	150,000
04254 Crime Laboratory Improvement	—	98,084	94,579	723,980
04257 Grants to Encourage Arrest Policies . .	—	146,315	153,450	850,304
04259 Anti-Terrorism and Emergency				
Assistance	—	—	—	504,816
04261 Justice Assistance	—	46,170	46,169	92,408
13021 Substance Abuse and Mental				
Health Services	—	—	—	180,346
19927 Alternatives to Incarceration	—	2,974,829	2,761,478	2,354,896
26090 Preventive Services	—	1,000	1,000	—
29978 State Aid Pension Reimbursement . .	1,061,250	1,061,250	1,192,976	1,104,951
30800 New York City Veterans				
Service Agency	103,000	103,000	103,000	82,088
30906 Local Government Records				
Management Improvement	—	5,150	5,149	—
31602 Court Interest Reimbursement	17,435,000	17,435,000	17,552,672	—
31907 Management Welfare Fund	382,207	604,912	590,426	878,855
31910 Municipal Labor Relations				
Deferred Compensation Fund	1,030,522	1,456,073	1,616,558	992,711
31920 Flexible Spending Plan	183,381	128,379	60,750	—
31924 Water Authority	1,601,538	1,601,538	499,660	—
31929 U.N. Commission	—	—	—	1,075
31934 Transitional Finance Authority	26,977	26,977	1,357,416	—
41900 Private Grant	—	75,000	75,000	—
43900 Private Grant	206,387	964,016	892,592	1,017,996
44002 Return of Grant Fund Administration . .	8,000,000	8,000,000	8,000,000	8,000,000
44021 Primary Care Development				
Debt Service	—	—	930,026	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
002 MAYORALTY (cont.)				
54000 New York State Per Capita Allocation	\$ 327,389,668	\$ 20,000,000	\$ 20,000,000	\$ 327,389,668
55014 Federal and State Actions	12,407,069	12,407,069	—	20,300,000
55016 Long-Term Mentally Disabled	—	—	—	141,770,050
55025 Federal Cash Adjustments	—	977,812	977,812	—
55027 Other Cash Adjustments	—	75,805	75,805	—
55036 FEMA Reimbursement	—	—	6,000,000	3,930,790
57000 Reimbursement—Overhead Costs	7,259,094	7,259,094	8,179,503	7,505,393
60000 Provision for Disallowances of Federal, State and Other Aid	(15,000,000)	(15,000,000)	(102,900,000)	(542,000,000)
Total Mayoralty	34,503,499,674	40,107,114,280	38,370,928,176	34,955,668,322
Net Change in Estimate of Prior Receivables	—	—	26,160,128	543,352
Net Total Mayoralty	34,503,499,674	40,107,114,280	38,397,088,304	34,956,211,674
003 BOARD OF ELECTIONS				
00476 Administrative Services to the Public	55,000	55,000	40,755	51,889
00600 Fines—General	—	—	2,283	2,565
00822 Sales of Equipment, Scrap and Other Minor Sales	60,000	60,000	35,944	46,933
00859 Sundries	1,000	1,000	156	225
30907 Election Funding	1,850,000	1,850,000	—	—
Total Board of Elections	1,966,000	1,966,000	79,138	101,612
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees	2,000	2,000	808	860
00600 Fines—General	—	—	—	619,724
Total Campaign Finance Board	2,000	2,000	808	620,584
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Sales of Equipment, Scrap and Other Minor Sales	194,000	194,000	73,678	42,044
04230 Arrest Policies and Enforcement Protection	—	403,907	198,083	—
09391 US Environmental Protection Agency Total Borough President— Manhattan	—	279,247	173,644	—
Net Change in Estimate of Prior Receivables	—	—	37,390	75,000
Net Total Borough President— Manhattan	194,000	877,154	445,405	42,044
011 BOROUGH PRESIDENT—BRONX				
00822 Sales of Equipment, Scrap and Other Minor Sales	93,000	135,000	128,079	149,614
04175 Violence Against Women	175,000	131,737	131,736	53,585
04230 Arrest Policies and Enforcement Protection	—	181,223	181,224	411,552
13021 Substance Abuse and Mental Health Services	—	400,000	—	162,478
30906 Local Government Records Management Improvement	—	35,926	32,606	26,473

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
011 BOROUGH PRESIDENT—BRONX (cont.)				
Total Borough President—				
Bronx	\$ 268,000	\$ 883,886	\$ 473,645	\$ 803,702
Net Change in Estimate of Prior				
Receivables	—	—	(167,215)	—
Net Total Borough President—Bronx	<u>268,000</u>	<u>883,886</u>	<u>306,430</u>	<u>803,702</u>
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries	143,500	260,500	290,523	321,637
04230 Arrest Policies and Enforcement				
Protection	—	564,043	488,076	477,786
23911 Environmental Conservation	—	18,872	—	102,641
30264 NYS Local Waterfront Revitalization	—	34,833	23,450	—
30906 Local Government Records				
Management Improvement	—	—	—	75,000
30959 Waterfront Tourism	—	88,825	—	—
Total Borough President—Brooklyn	<u>143,500</u>	<u>967,073</u>	<u>802,049</u>	<u>977,064</u>
Net Change in Estimate of Prior				
Receivables	—	—	7,500	—
Net Total Borough President—				
Brooklyn	<u>143,500</u>	<u>967,073</u>	<u>809,549</u>	<u>977,064</u>
013 BOROUGH PRESIDENT—QUEENS				
00822 Sales of Equipment, Scrap, and				
Other Minor Sales	235,000	400,000	418,912	430,327
04175 Violence Against Women	—	558,946	558,946	482,447
30552 Gateway to Queens West	—	—	—	50,000
43973 Tourism Promotion Project	22,100	—	—	35,875
Total Borough President—Queens	<u>257,100</u>	<u>958,946</u>	<u>977,858</u>	<u>998,649</u>
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Sales of Equipment, Scrap, and				
Other Minor Sales	296,400	296,400	120,300	175,100
Total Borough President—				
Staten Island	296,400	296,400	120,300	175,100
Net Change in Estimate of Prior				
Receivables	—	—	—	(72,000)
Net Total Borough President—				
Staten Island	<u>296,400</u>	<u>296,400</u>	<u>120,300</u>	<u>103,100</u>
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees	145,000	290,000	425,411	101,908
00846 Awards from Litigation and				
Settlements	1,000,000	1,000,000	1,234,670	1,055,927
00859 Sundries	3,439,000	3,439,000	6,769,115	58,184,642
43900 Private Grant	3,959,345	3,959,345	2,496,787	2,542,723
56001 Interest Income—Other	256,720,000	411,720,000	407,825,219	339,949,185
56003 Interest Income—Debt Service Fund	48,160,000	54,900,000	54,798,648	14,247,941
Total Office of the Comptroller	<u>313,423,345</u>	<u>475,308,345</u>	<u>473,549,850</u>	<u>416,082,326</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
00859 Sundries	\$ —	\$ —	\$ 350	\$ 168
03059 Technology Opportunities Program	—	306,652	303,849	—
03250 Radiological Preventive Measures	—	518	—	64,728
03255 Urban Search Rescue and Response System	—	1,383,100	1,431,368	2,114,444
03266 Emergency Management Performance	1,566,676	1,441,439	1,556,508	1,206,859
03267 Citizen Corps	—	113,548	103,716	199,018
03269 Pre-Disaster Mitigation	—	—	—	58,097
03272 Metropolitan Medical Response System	—	301,815	301,866	326,599
03274 Hurricane Katrina FEMA Reimbursement	—	—	—	85,865
04196 Federal Anti-Terrorist Aid	—	—	—	64,947
04235 DOJ Communication	—	123,801	123,663	890,089
04244 Urban Areas Security Initiative	—	4,647,503	4,652,180	2,139,334
04249 Domestic Preparedness Equipment Support	—	476,547	377,692	1,445,039
04252 Byrne Law Enforcement	—	—	—	161,895
15702 Americorps Project	—	—	—	6,702
30555 State Emergency Aid	—	19,000	12,413	17,000
30906 Local Government Records Management Improvement	—	—	—	21,231
43900 Private Grant	—	14,538	15,154	39,037
Total Department of Emergency Management	1,566,676	8,828,461	8,878,759	8,841,052
Net Change in Estimate of Prior Receivables	—	—	540,762	1,844
Net Total Department of Emergency Management	1,566,676	8,828,461	9,419,521	8,842,896
025 LAW DEPARTMENT				
00600 Fines—General	836,000	1,200,000	1,919,469	1,940,339
00820 Sales of Other Real Property	275,000	347,391	347,391	1,247,828
00846 Awards from Litigation and Settlements	9,759,000	27,154,000	12,007,152	11,287,764
00859 Sundries	10,300,000	11,045,000	11,766,303	11,292,917
04216 Post Detention Responsibility	—	90,500	90,225	62,500
30906 Local Government Records Management Improvement	—	37,800	37,800	47,398
43900 Private Grant	437,024	1,246,632	1,246,630	2,325,945
Total Law Department	21,607,024	41,121,323	27,414,970	28,204,691
Net Change in Estimate of Prior Receivables	—	—	4,740	—
Net Total Law Department	21,607,024	41,121,323	27,419,710	28,204,691
030 DEPARTMENT OF CITY PLANNING				
00476 Administrative Services to the Public	1,150,000	1,150,000	1,056,673	1,103,941
00822 Sales of Equipment, Scrap, and Other Minor Sales	592,000	592,000	714,425	596,628

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
030 DEPARTMENT OF CITY PLANNING (cont.)				
00859 Sundries	\$ 100,000	\$ 100,000	\$ 100,900	\$ 139,531
16053 Urban Mass Transportation Administration	1,042,474	6,074,016	2,708,594	2,545,451
30264 NYS Local Waterfront Revitalization	—	536,249	193,255	448,239
Total Department of City Planning . .	2,884,474	8,452,265	4,773,847	4,833,790
Net Change in Estimate of Prior Receivables	—	—	(101,080)	249,954
Net Total Department of City Planning	2,884,474	8,452,265	4,672,767	5,083,744
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees	1,457,000	1,933,700	1,947,908	1,935,625
00600 Fines—General	10,000	10,000	—	—
00859 Sundries	520,000	1,220,000	1,852,744	1,920,679
04213 Bulletproof Vests	—	15,000	15,000	—
30906 Local Government Records Management Improvement	—	62,889	62,889	53,000
31914 Asset Forfeiture—Private	—	500,000	500,000	835,000
43900 Private Grant	320,000	320,000	320,000	320,000
43999 NYC Housing Authority Supervisor .	—	40,000	40,000	—
Total Department of Investigation . . .	2,307,000	4,101,589	4,738,541	5,064,304
Net Change in Estimate of Prior Receivables	—	—	5,390	213,603
Net Total Department of Investigation	2,307,000	4,101,589	4,743,931	5,277,907
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees	20,073,968	20,073,968	20,222,177	20,272,057
00760 Rentals—Other	15,000,000	20,000,000	28,261,782	29,021,832
00859 Sundries	9,800,000	9,800,000	12,572,270	15,993,675
03261 Crisis Counseling—WTC/FEMA . . .	—	85,320	85,320	—
04261 Justice Assistance	—	208,772	208,772	—
11919 Medical Assistance	17,000,000	17,000,000	17,000,000	17,000,000
11957 Temporary Assistance for Needy Families—(TANF)	3,574,000	—	—	1,368,046
13022 Substance Abuse Prevention and Treatment	14,887,553	14,887,553	14,887,553	14,887,553
13901 After School Programs	16,076,286	17,044,535	17,044,535	13,371,157
13902 Federal School Lunch	220,228,087	237,377,956	237,377,956	224,149,679
13905 Vocational Education	17,840,576	21,152,470	21,152,470	22,000,681
13907 School Breakfast	43,975,690	45,229,454	45,229,453	41,382,374
13910 Elementary and Secondary Education Act (ESEA) Title VII— Bilingual Education	4,052,994	1,382,624	1,382,624	4,052,994
13912 ESEA Title I—Disadvantaged Children	768,023,000	836,949,214	836,949,214	880,000,000

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
040 DEPARTMENT OF EDUCATION (cont.)				
13914 Special Grant Federal Miscellaneous . .	\$ 36,761,711	\$ 24,637,556	\$ 24,637,556	\$ 27,873,180
13915 Individual Disability Education Act . .	261,707,000	261,707,000	261,707,000	269,883,728
13916 Installation Impact	5,000,000	5,000,000	5,000,000	5,000,000
13919 Summer Feeding Program	16,266,117	16,602,471	16,602,471	16,266,117
13924 ESEA Title VI—Program				
Improvement	8,897,000	8,796,518	8,796,518	7,866,951
13926 ESEA Title II—Math and Science . .	129,000,000	148,427,926	148,427,926	129,150,000
13927 Magnet School Money	8,284,820	6,756,861	6,756,861	8,284,820
13928 Federal Drug Free Schools	15,448,000	14,102,202	14,102,202	14,986,890
13930 ESEA Title III—Technology	20,980,000	14,586,673	14,586,673	16,019,722
13935 Committee on Preschool				
Special Education	3,530,911	3,246,332	3,246,332	3,481,961
13936 Education for Homeless Children and Youth	2,439,929	2,295,021	2,295,021	2,092,675
13937 Even State Educational Agencies . . .	2,588,161	1,345,912	1,345,912	2,453,863
13939 Community Learning Centers	26,958,940	30,570,058	30,570,058	29,651,501
13941 Title III —Limited English				
Proficiency	31,777,000	37,730,689	37,730,689	38,775,937
13942 Mathematics and Science Partnership	5,974,792	5,551,843	5,551,843	6,355,520
13943 Education Technology	36,051,449	11,753,600	11,753,600	33,712,988
13944 Reading First	—	44,002,055	44,002,055	22,050,000
23902 Substance Abuse—Drug Free Grant . .	4,814,190	4,814,190	4,814,190	4,814,190
26069 (TANF) Public Assistance—State . . .	750,000	—	—	684,023
27900 School Lunch—State	8,581,527	9,100,379	9,100,379	8,705,057
27902 Pre-Kindergarten	16,533,160	17,160,238	17,160,238	17,160,238
27903 Bilingual Education	2,037,814	750,000	750,000	1,992,473
27904 Welfare Education	483,736	1,190,623	1,190,623	1,347,732
27906 Special Legislative Grants	20,061,401	16,103,646	16,103,646	15,861,471
27907 Textbooks	74,911,098	74,117,207	74,117,207	74,911,098
27908 Operating Aid	2,594,383,494	2,603,402,836	2,603,402,836	2,564,194,750
27910 Special Reading	29,950,000	29,950,000	29,950,000	29,950,000
27915 Improving Pupil Performance	36,200,000	36,200,000	36,200,000	36,200,000
27920 Building Aid	25,139,227	25,099,728	25,099,728	25,139,227
27921 Transportation Aid	403,796,325	433,271,318	433,271,318	354,479,075
27922 Public Excess Cost Aid	750,910,401	817,464,876	817,464,876	724,107,043
27923 Private Excess Cost Aid	118,043,103	101,540,561	101,540,561	97,258,692
27924 Occupational Education Aid	73,692,210	67,261,468	67,261,468	70,942,210
29251 Limited English Proficiency	77,489,048	85,132,425	85,132,425	72,837,526
29253 Data Processing	32,427,364	32,365,139	32,365,139	32,427,364
29255 Family Court Pre-Kindergarten	321,883,855	342,555,895	342,555,895	327,192,942
29258 Magnet Schools	48,175,000	48,175,000	48,175,000	48,175,000
29260 Employment Preparation Education . .	19,185,207	23,000,000	23,000,000	17,000,000
29261 Computer Software Aid	19,605,270	19,331,136	19,331,136	19,605,270
29262 Computer Hardware Aid	11,272,016	11,168,498	11,168,498	11,272,016
29275 Library Materials	7,852,578	7,742,778	7,742,778	7,852,578
29279 Excellence in Teaching	62,707,000	62,707,000	62,707,000	62,707,000
29280 Education Related Support Services . .	33,013,741	32,666,902	32,666,902	32,747,189
29290 High Cost Excess Cost Aid	209,539,030	195,937,914	195,937,914	198,693,091

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
040 DEPARTMENT OF EDUCATION (cont.)				
29292 Chapter 721 Handicapped				
Reimbursement	\$ 5,600,000	\$ 5,600,000	\$ 5,600,000	\$ 21,600,000
29295 Handicapped Pupils Summer School	100,000,000	115,000,000	115,000,000	114,858,617
29356 Teacher Center	13,660,000	17,521,563	17,521,563	13,048,381
29357 Sound Basic Education	421,493,115	421,493,115	421,493,115	195,650,378
29603 State Breakfast Reimbursement	3,396,400	3,420,251	3,420,251	3,201,419
29604 Extraordinary Needs	789,391,304	770,292,972	770,292,972	727,122,521
29605 SCA Based Building Aid	443,081,661	388,556,565	388,556,565	452,865,269
29606 Building Aid—Leases	25,435,560	29,682,425	29,682,425	25,435,560
29609 Growth Aid	871,700	—	—	—
29613 Minor Maintenance	33,330,000	33,330,000	33,330,000	33,330,000
29614 Universal Pre-Kindergarten	162,191,793	169,283,838	169,283,838	146,528,032
29617 Pre-Kindergarten Administrative				
Costs	4,300,000	4,300,000	4,300,000	4,300,000
29620 Early Grade Class Size Reduction	88,837,812	88,837,812	88,837,812	88,837,812
29621 Teachers of Tomorrow	12,000,000	15,000,000	15,000,000	12,000,000
29622 Summer School	20,391,362	20,177,132	20,177,132	20,177,132
30400 Stop DWI	—	334,801	334,801	264,440
41900 Private Grant	14,278,560	35,000,000	35,000,000	30,762,694
41901 Private Grant	89,235	2,411,388	2,411,388	2,230,765
41905 School Construction Authority	8,000,000	16,358,600	16,358,600	16,232,300
41911 Nonresident Tuition	317,970	1,088,538	1,088,538	2,319,952
41912 CUNY—DOE Partnership	—	359,432	359,432	64,941
41917 DOE Retirement System	4,487,426	5,021,994	5,021,994	4,487,426
Total Department of Education	8,916,789,677	9,119,584,766	9,130,767,026	8,690,980,795
Net Change in Estimate of Prior				
Receivables	—	—	(123,806,666)	(173,991,224)
Net Total Department of Education	8,916,789,677	9,119,584,766	9,006,960,360	8,516,989,571
042 CITY UNIVERSITY OF NEW YORK				
00461 Higher Education Services and Fees—				
Community Colleges	183,266,000	183,266,000	192,738,801	187,200,874
00760 Other Rentals	2,300,000	2,300,000	2,100,000	1,950,000
00859 Sundries	185,000	185,000	925,560	142,556
13017 Individual Vocational Education				
Skills Training	—	9,977	9,977	307,568
27909 State Aid—Community Colleges	145,373,030	150,237,500	155,333,048	145,406,250
27911 Hunter Public School	1,300,000	1,300,000	1,300,000	1,300,000
27912 State Aid—Senior Colleges	35,000,000	35,000,000	—	—
29271 Community College Child Care	1,865,000	2,865,000	2,865,000	1,865,000
29350 Community College Rents	3,897,970	4,388,000	4,388,000	3,873,000
29355 College Discovery	764,000	839,300	839,300	763,000
43900 Private Grant	2,500,000	2,500,000	1,656,877	2,628,375
Total City University of New York	376,451,000	382,890,777	362,156,563	345,436,623
Net Change in Estimate of Prior				
Receivables	—	—	—	223,535
Net Total City University of				
New York	376,451,000	382,890,777	362,156,563	345,660,158

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees	\$ —	\$ —	\$ 283	\$ 1,109
30906 Local Government Records Management Improvement	—	17,514	—	68,855
Total Civilian Complaint Review Board	—	17,514	283	69,964
056 POLICE DEPARTMENT				
00200 Licenses—General	2,100,000	1,900,000	1,753,223	3,701,696
00250 Permits—General	825,000	975,000	1,007,243	957,955
00470 Other Services and Fees	30,934,000	27,006,000	26,492,344	26,905,564
00472 Parking Meter Revenues	586,000	650,000	805,727	598,030
00600 Fines—General	—	—	10,550	109,734
00847 E911 Surcharges	54,000,000	46,900,000	44,804,834	47,833,596
00848 Wireless/Cell Phone Surcharges	11,486,000	18,000,000	18,054,120	16,536,050
00859 Sundries	9,000,000	9,208,864	9,080,761	10,047,417
03200 Gang Resistance Education Training	—	44,600	43,625	203,866
03250 Radiological Preventive Measures	—	944,541	944,541	2,455,018
03270 Law Enforcement Terrorism Prevention	—	8,979,134	8,707,009	14,157,850
03276 Buffer Zone Protection Plan	—	2,061,498	1,447,952	—
04017 Federal Assistance for United Nations	7,000,000	7,000,000	7,000,000	7,163,954
04028 Drug Enforcement	702,500	3,941,195	3,941,200	4,040,262
04099 Federal Asset Forfeiture	—	15,600	15,343	—
04139 Weed and Seed Project	—	174,525	171,722	137,982
04166 Community Oriented Policing Services (COPS)—Universal Hiring Program	13,296,759	20,474,824	20,474,824	30,692,561
04167 Local Law Enforcement Block Grant	—	—	—	3,727
04190 COPS Advancing Community Policy	—	—	—	396,625
04191 COPS More	—	209,445	209,300	357,096
04192 Domestic Violence Linked Database	—	—	—	73,093
04196 Federal Anti-Terrorist Aid	—	—	—	6,581,923
04213 Bulletproof Vests	—	1,096,646	1,096,363	—
04221 Byrne Narcotics Control Auxiliary Program	—	183,397	183,394	143,698
04229 Project Safe Neighborhoods	—	43,903	43,903	22,295
04233 High Intensity Drug Trafficking Area (HIDTA)—Rental Program	—	1,535,118	1,535,119	1,490,051
04244 Urban Areas Security Initiative	30,000,000	41,723,574	35,693,970	30,131,350
04249 Domestic Preparedness Equipment Support	—	10,996,093	5,474,395	10,284,825
04250 Public Safety Partnership	—	—	—	43,619
04253 Byrne Formula Grant	—	125,088	125,069	63,162
04254 Crime Laboratory Improvement	—	193,998	193,998	—
04256 National Institute of Justice Research (NIJR)	—	66,674	65,385	32,470
04261 Justice Assistance	4,609,494	410,408	410,417	6,807,850
04263 Community Capacity Development	—	231,382	229,507	27,572

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
056 POLICE DEPARTMENT (cont.)				
04264 Forensic Casework DNA Backlog				
Reduction	\$ —	\$ 748,075	\$ 710,000	\$ 44,625
04265 Services for Trafficking Victims	—	450,000	66,197	—
19929 Forfeiture Law Enforcement	—	4,408,387	4,274,664	4,084,675
19934 Soft Body Armor Vests	—	—	736,680	322,000
19935 Enforcement of Navigation Laws . . .	132,000	132,000	400,000	400,000
19939 Narcotics Control	—	137,188	137,165	—
19949 State Felony Program	2,000	4,000	3,984	2,000
23801 Highway Emergency Local Patrol . . .	—	1,560,109	1,294,478	2,070,633
23802 NYSDOT Traffic Control	—	573,748	573,748	857,401
23947 Emergency Medical Technical				
Training	59,800	59,800	64,700	124,626
29853 Aid to Crime Labs	536,208	1,123,768	899,168	998,178
29873 Motor Vehicle Theft Insurance Fraud	—	999,819	951,018	855,288
29885 DNA Backlog Reduction	—	—	—	1,058,544
29905 State Grants—Reimbursement of				
Retirees—Article 1	500,000	500,000	500,000	500,000
29978 State Aid Pension Reimbursement . .	11,595,000	11,595,000	10,966,468	10,203,810
30400 Stop DWI	—	685,814	679,765	561,684
30402 Buckle-Up New York	—	1,230,892	906,813	866,804
30406 Combat Aggressive Driving	—	492,321	492,321	347,091
30551 Wireless Emergency 911 Surcharges	4,200,000	19,646,515	19,646,514	5,030,186
30906 Local Government Records				
Management Improvement	—	—	—	2,500
30908 Lower Manhattan Command Center				
Construction	—	102,896	82,622	—
31914 Asset Forfeiture—Private	—	6,268,838	5,925,446	6,973,301
35904 Williamsburg Bridge Project	—	2,761,448	2,761,449	1,762,693
35940 Gowanus/Prospect Expressway	—	—	—	17,579
35953 Traffic Enforcement Agent (TEA)				
Chatham Square	—	—	—	2,641
35967 TEA—Macombs Dam Bridge	—	41,496	41,496	7,077
35976 TEA—Linden Place/Whitestone				
Expressway	—	2,224	2,224	—
35986 TEA—Third Ave./ Harlem River . . .	—	99,175	99,126	105,775
35997 TEA—Flushing Avenue	—	553,386	553,385	734,630
35998 TEA—Steinway Street	—	310,003	310,003	451,671
36000 TEA—FDR Drive Project	—	12,159,936	12,159,932	7,006,975
36001 TEA—Henry Hudson Parkway				
Project	—	14,682	14,681	262,015
41916 Summer Gang Resistance				
and Training	—	6,814	6,814	8,817

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
056 POLICE DEPARTMENT (cont.)				
43900 Private Grant	\$ —	\$ 707,840	\$ 707,839	\$ 977,937
43928 Housing Authority Police	69,082,461	71,892,421	70,342,942	70,187,872
44010 Transit Authority Fare Evasion				
Overtime	—	3,198,643	3,198,643	3,204,313
44011 COPS Phase I	—	96,235	96,235	73,800
44025 TA Passenger Safety	—	—	—	6,000,000
44037 Community Affairs Recruitment	—	—	—	4,680
44038 Ford Warranty	—	134,026	134,026	279,379
Total Police Department	250,647,222	347,789,006	329,756,384	348,392,091
Net Change in Estimate of Prior				
Receivables	—	—	10,184,671	(2,596,263)
Net Total Police Department	250,647,222	347,789,006	339,941,055	345,795,828
057 FIRE DEPARTMENT				
00320 Franchises—Other	790,000	940,000	902,010	781,768
00470 Other Services and Fees	68,531,000	66,225,000	66,112,752	67,440,765
00859 Sundries	500,000	500,000	452,470	198,327
03005 Cooperative Forestry	—	607,553	—	156,981
03250 Radiological Preventive Measures	—	510,965	510,965	989,334
03268 Assistance to Firefighters	—	2,467,890	2,470,478	507,365
04032 Gateway Park	25,000	25,000	25,000	25,000
04244 Urban Areas Security Initiative	—	14,841,240	14,852,897	18,330,192
04249 Domestic Preparedness Equipment				
Support	—	6,069,384	6,069,377	3,703,167
04259 Anti-Terrorism and Emergency				
Assistance	—	—	—	1,963,558
13019 9/11/01 Related Medical Monitoring	4,775,930	4,075,376	4,079,906	2,548,739
15611 Occupational Safety and Health	—	3,090,620	3,091,977	—
29978 State Aid Pension Reimbursement	28,301,250	28,301,250	27,665,943	26,377,487
30003 Officer Induction Training School	1,000,000	1,000,000	964,990	1,000,000
30906 Local Government Records				
Management Improvement	—	—	—	20,568
30953 Emergency Medical Services				
Educational Program	583,519	583,519	662,235	618,338
30955 9/11/01 Ambulance Tracking	262,482	262,482	361,200	262,443
37941 Health Research Inc.	—	9,894	9,894	—
43900 Private Grant	125,629,062	133,031,384	132,642,430	130,835,030
Total Fire Department	230,398,243	262,541,557	260,874,524	255,759,062
Net Change in Estimate of Prior				
Receivables	—	—	286,806	51,961
Net Total Fire Department	230,398,243	262,541,557	261,161,330	255,811,023

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
00859 Sundries	\$ —	\$ —	\$ 1,043,799	\$ 2,096,977
00887 Day Care and Senior Citizen Centers	3,419,000	3,419,000	1,326,508	1,801,832
03002 Child and Adult Care Food Program	—	1,067,088	1,269,216	—
03274 Hurricane Katrina FEMA Reimbursement	—	—	—	80,208
11914 Fringe Benefits—Federal	14,045,011	14,045,011	14,045,011	14,045,011
11919 Medical Assistance	2	—	126,636	75,094
11954 Preventative Services Title-IVB	8,361,825	22,121,921	21,274,056	21,736,502
11957 Temporary Assistance for Needy Families—(TANF) Public Assistance	1,016,775	1,016,775	8,286,473	10,551,554
11958 TANF—Emergency Assistance for Families (EAF)	16,901,537	14,320,870	16,157,258	11,288,491
11959 Title IV-E—Foster Care	39,834,665	94,914,050	98,936,171	77,975,478
11960 Title IV-E—Protective Services	13,747,575	13,551,659	10,872,729	10,556,316
11961 Title IV-E—Foster Care Administration	53,800,119	69,284,866	58,569,534	54,716,738
11962 Title IV-E—Adoption Assistance	172,654,290	176,272,854	152,117,725	165,144,349
11963 Title-IV-E—Independent Living	7,659,602	7,659,602	7,495,443	7,389,731
11966 Child Care and Development Block Grant	412,739,848	504,277,421	427,920,072	266,653,563
11967 Title XX Social Services Block Grant	—	7,020,348	6,000,000	—
11975 Resettled Refugees	—	—	—	7,304
11979 Emergency Income Maintenance Administration—Federal	2,787,333	2,787,333	46,100	1,918,017
11980 Medical Assistance—Medicaid	103,782	102,306	1,978,605	723,501
11981 Child Support Administration	—	—	338,108	182,536
11982 Adoption Assistance Administration—Federal	587,887	579,512	2,090,279	2,339,109
11983 Administrative Training—Federal	—	—	5,023,566	4,320,090
11984 Foster Care Title-IV-E—Preventative Services	23,859,469	23,519,449	21,213,803	46,844,849
11991 TANF—EAF Child Welfare	78,210,449	76,481,399	78,216,817	78,216,265
11992 TANF—EAF Juvenile Delinquent Supervision	5,000,000	5,000,000	—	—
11993 TANF—EAF NYC Tuition	20,500,000	—	—	—
11994 Social Services Block Grant Title XX—Other	25,229,247	25,229,247	22,815,926	23,282,638
11995 Social Services Block Grant Title XX Child Welfare	52,166,891	52,166,891	52,307,906	52,307,625
11996 HIV Care Formula	—	—	58,813	61,700
11998 Family Abuse and Neglect Act	456,665	401,459	332,100	258,176
13901 School Lunch	—	—	—	19,361
15609 Adoption Incentive Payments	—	79,752	—	610,881
15901 Head Start	152,655,169	189,636,890	190,618,837	194,469,162
15958 Foster Care Youth Demonstration	—	200,000	326,469	92,560
23900 Medical Assistance Reimbursement	—	—	124,927	38,129
25908 Special Education Services	28,000,248	29,765,231	33,960,907	28,270,839
25913 Fringe Benefits	10,604,040	10,604,040	10,604,040	10,604,040

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
26063 Foster Care Block Grant	\$ 227,982,006	\$ 232,329,984	\$ 230,464,818	\$ 226,526,956
26065 Protective Services	—	—	2,109,902	—
26066 Adoption Assistance Administration . .	145,238,764	148,299,145	164,630,274	136,968,341
26067 Juvenile Delinquent Remands—				
People in Need of Services	3,000,000	3,000,000	3,625,608	1,321,663
26069 TANF Public Assistance—State	507,500	507,500	91,446	108,680
26070 TANF—EAF	7,903,910	7,123,751	8,203,846	5,808,168
26071 Safety-Net	—	—	265,992	259,136
26084 Child Support Enforcement	3	—	—	—
26085 Administrative Training	—	—	1,221,139	699,136
26086 Emergency Income Maintenance				
Administration	451,093	451,093	900,000	432,638
26087 Medical Assistance Program—				
Medicaid	51,852	51,113	2,086,225	293,958
26088 Child Support Administration	—	—	89,349	164,670
26089 Project Confirm	—	—	149,800	1,848,036
26090 Preventive Services	200,566,256	232,286,056	221,395,205	177,741,639
26095 Special Projects	—	275,000	—	—
30906 Local Government Records				
Management Improvement	—	55,641	55,641	—
39903 Donations for Victims of				
Domestic Violence	—	1,020	—	—
43900 Private Grant	—	12,816	—	—
Total Administration for Children's Services	1,730,042,813	1,969,918,093	1,880,787,079	1,640,851,647
Net Change in Estimate of Prior Receivables	—	—	(4,227,600)	(1,372,705)
Net Total Administration for Children's Services	1,730,042,813	1,969,918,093	1,876,559,479	1,639,478,942
069 DEPARTMENT OF SOCIAL SERVICES				
00854 Prior Year Refunds—Medical				
Assistance	2,674,000	2,674,000	2,674,000	3,551,287
00859 Sundries	42,437,667	42,437,667	39,858,228	47,411,506
01209 Housing Opportunities for People with AIDS	26,528,347	27,871,435	27,871,485	29,174,066
03002 Child and Adult Care Food Program . .	—	310,444	—	1,746,921
03259 FEMA Emergency Food and Shelter . .	—	228,094	—	—
03274 Hurricane Katrina FEMA				
Reimbursement	—	—	—	591,134
07965 Federal Medicaid Managed Care . . .	1,625,000	—	—	—
11903 Home Energy Assistance	22,000,000	30,994,059	36,959,775	35,104,822
11905 Personal Services Reimbursement—				
Federal	238,498,484	79,857,159	80,000,000	—
11906 Administrative Expenses				
Reimbursement—Federal	87,578,107	—	—	—
11914 Fringe Benefits—Federal	34,052,632	34,052,632	34,052,632	34,052,632
11919 Medical Assistance	51,520,877	73,018,857	94,996,469	25,610,069

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
11957 Temporary Assistance for Needy Families—Public Assistance—(TANF)	\$ 351,986,563	\$ 314,152,987	\$ 278,065,966	\$ 280,983,814
11958 TANF—Emergency Assistance for Families	36,022,054	30,545,777	14,679,629	12,062,323
11966 Child Care and Development Block Grant—Federal	2,955,251	—	—	6,582,438
11967 Title XX—Social Services Block Grant	35,360,181	35,360,181	35,360,181	40,837,280
11968 TANF—100 % Federal	5,937,963	26,328,861	30,869,453	28,882,878
11969 Food Stamps Employment and Training	22,473,947	43,278,594	44,111,300	50,329,919
11971 Food Stamps—Federal	—	14,657,013	17,365,527	16,775,005
11972 Administration	102,000	102,000	—	—
11974 Medicaid Long-Term Care—Federal	227,000	227,000	—	—
11975 Resettled Refugees	—	1,289,800	1,393,878	1,324,586
11979 Emergency Income Maintenance Administration—Federal	—	476,000	1,097,650	67,659,511
11980 Medical Assistance Program—Medicaid	3,846,858	119,766,799	187,183,292	155,589,452
11981 Child Support Administration	43,762,509	44,078,097	51,807,626	48,879,554
11983 Administrative Training—Federal	—	3,750,260	4,512,718	7,327,213
11985 TANF—Employment Administration	—	20,500,000	10,212,074	57,648,705
11986 Food Stamps—Federal	231,552	95,722,518	91,701,098	68,136,603
11987 Special Projects	—	3,447,616	2,306,472	4,484,440
11988 Safety Net Federal	35,250,000	35,250,000	36,915,935	25,150,305
23900 Medical Assistance Reimbursement	68,408,830	127,076,830	120,788,357	70,833,031
25900 Aid to Dependent Children	—	300,000	—	—
25911 Personal Services Reimbursement State	94,082,110	133,798,480	122,000,000	—
25912 Administrative Expense Reimbursement State	57,366,138	—	—	—
25913 Fringe Benefits	25,059,993	25,059,993	25,059,993	25,059,993
26014 Medicaid Managed Care	1,624,429	—	—	—
26064 Child Care and Development Block Grant	25,000	—	—	163,335,400
26065 Protective Services	3,969,767	4,181,213	3,767,563	138,260
26069 TANF—Public Assistance—State	168,614,086	130,563,618	135,614,749	161,013,774
26070 TANF—Emergency Assistance for Families	16,365,273	12,951,746	6,968,620	5,814,655
26071 Safety-Net	340,644,766	355,914,174	305,923,146	312,437,750
26072 Work Now	123,536,005	120,385,560	116,592,097	98,462,511
26073 Food Stamps	148,000	—	—	12,953,415
26074 Food Stamp Employment and Training	8,193,000	12,714,814	10,325,365	17,391,461
26075 TANF—100% State	400,000	400,000	—	—
26076 Administration	58,564	58,836	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
26078 Medicaid Long-Term Care—				
Adults	\$ 14,306,500	\$ 14,306,500	\$ 14,280,840	\$ 3,704,494
26079 Emergency Assistance for Adults ...	2,090,000	—	5,916,452	5,301,847
26085 Administrative Training	—	2,265,423	2,873,875	2,273,732
26086 Emergency Income Maintenance				
Administration	—	142,000	2,000	35,209,950
26087 Medical Assistance Program—				
Medicaid	194,272	32,356,913	100,037,731	47,225,379
26088 Child Support Administration	5,591,883	4,789,534	22,970,080	29,895,847
26091 Title IV-F—Jobs Administration	—	10,046,068	65,490	14,922,090
26092 Food Stamps	—	—	2,378,120	65,918,143
26093 Division of Post Institutional				
Services	—	—	—	29,857,102
26094 Mental Hygiene Administration	—	—	119,244	126,606
26095 Special Projects	—	—	6,657,491	21,995,273
26096 Federal Nonparticipating				
Employment Program	—	—	1,481,741	13,589,755
26097 Guide Dogs	—	—	24,605	25,585
26098 Adult Care	—	—	1,768,859	1,447,815
Total Department of Social Services .	1,975,749,608	2,067,689,552	2,129,611,806	2,188,830,331
Net Change in Estimate of Prior				
Receivables	—	—	(13,232,749)	(20,829,391)
Net Total Department of				
Social Services	1,975,749,608	2,067,689,552	2,116,379,057	2,168,000,940
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries	—	—	81,309	32,194
00923 Emergency Shelter	—	7,504,543	7,398,655	7,911,694
03274 Hurricane Katrina FEMA				
Reimbursement	—	—	—	942,547
11905 Personal Services Reimbursement—				
Federal	27,173,980	27,173,980	26,688,201	26,262,929
11906 Administrative Expense				
Reimbursement	15,131,023	15,131,023	15,616,802	11,192,565
11914 Fringe Benefits—Federal	5,813,267	5,813,267	8,221,054	7,320,636
11944 Homeless Families	—	—	—	3,956,522
11950 Shelter Contracts—Federal	156,144	522,144	—	706,808
11957 Temporary Assistance for Needy				
Families—Public Assistance—				
(TANF)	111,641,860	110,559,184	97,618,151	92,091,796
25911 Personal Services Reimbursement				
State	13,901,187	13,901,187	15,354,102	29,140,244
25912 Administrative Expense				
Reimbursement	4,409,689	4,409,689	2,956,774	16,476,858
25913 Fringe Benefits—State	5,538,536	5,538,536	1,991,043	4,158,736
26003 Shelters	—	9,317,921	9,350,441	—
26005 Homeless Families	3	—	—	85,239,697
26009 Shelter Contracts—State	103,280,919	94,100,498	92,279,593	77,670,404
26069 TANF—Public Assistance—State ...	57,974,399	59,187,912	47,131,803	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
26071 Safety-Net	\$ 18,249,770	\$ 23,877,673	\$ 43,158,017	\$ —
43900 Private Grant	—	—	—	1,757
Total Department of Homeless Services	363,270,777	377,037,557	367,845,945	363,105,387
Net Change in Estimate of Prior Receivables	—	—	2,167,870	(28,891,042)
Net Total Department of Homeless Services	<u>363,270,777</u>	<u>377,037,557</u>	<u>370,013,815</u>	<u>334,214,345</u>
072 DEPARTMENT OF CORRECTION				
00320 Franchises—Other	550,000	—	—	—
00325 Privileges—Other	440,000	440,000	344,146	393,707
00482 Commissary Funds	3,500,000	10,115,000	10,913,245	10,492,374
00600 Fines—General	25,000	25,000	6,898	14,240
00822 Sales of Equipment, Scrap and Other Minor Sales	8,000	22,000	32,309	18,851
00859 Sundries	6,488,000	6,981,000	7,957,225	7,417,498
04197 State Criminal Aliens Assistance . . .	15,000,000	15,000,000	15,000,000	20,667,000
04213 Bulletproof Vests	—	104,125	104,125	117,513
04261 Justice Assistance	—	—	—	30,000
04267 Prisoners Reentry Initiative	—	43,695	—	—
13016 Supplemental Security Income Bounty Payments	754,000	754,000	779,400	684,400
13918 School Lunch—Prisons	900,000	900,000	722,775	644,659
13920 School Breakfast Programs—Prisons .	670,000	670,000	461,369	421,136
19913 Reimbursement for State Ready Inmates	5,700,000	5,700,000	2,739,240	2,665,222
19915 Section 95 Inmates Correction Law . .	—	280,515	17,382	69,485
19916 Adult Services Aid	—	—	—	178,452
19917 Residential Substance Abuse Treatment	—	180,290	180,149	268,159
19967 State Aid Transportation of Prisoners . .	1,049,000	1,049,000	985,025	964,375
19973 Temporary Housing State Prison	13,038,000	13,038,000	12,074,760	11,782,756
24302 Substance Abuse Services Drug Free Grant	—	251,883	251,600	244,913
27930 School Breakfast and Lunch Programs	60,000	60,000	51,986	48,876
30906 Local Government Records Management Improvement	—	46,446	46,877	—
31922 Ryan White—Medical and Health Research Association	—	362,844	434,619	535,216
43900 Private Grant	—	1,431,000	2,209,500	645,875
Total Department of Correction	48,182,000	57,454,798	55,312,630	58,304,707
Net Change in Estimate of Prior Receivables	—	—	(1,829,797)	(4,710,335)
Net Total Department of Correction . .	<u>48,182,000</u>	<u>57,454,798</u>	<u>53,482,833</u>	<u>53,594,372</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
073 BOARD OF CORRECTION				
30906 Local Government Records				
Management Improvement	\$ —	\$ 18,750	\$ 18,741	\$ —
Total Board of Correction	—	18,750	18,741	—
098 MISCELLANEOUS				
29856 Aid to Prosecution	—	327,199	327,199	—
30553 Indigent Legal Services Fund	21,907,330	40,147,854	40,147,854	31,489,187
31938 Health Benefits Reimbursement	29,299,000	29,299,000	29,329,390	14,664,695
35995 Private Grants—Private Transportation	—	39,641,859	39,641,859	26,078,649
37951 HHC Reimbursement	19,189,007	19,189,007	19,189,007	16,806,491
43900 Private Grant	189,869,453	189,869,453	155,703,367	162,758,646
Total Miscellaneous	260,264,790	318,474,372	284,338,676	251,797,668
Net Change in Estimate of Prior Receivables	—	—	1,042	18,022,536
Net Total Miscellaneous	260,264,790	318,474,372	284,339,718	269,820,204
099 DEBT SERVICE				
29605 SCA Based Building Aid	—	81,971,055	81,970,690	—
37951 HHC Reimbursement	115,951,500	—	—	164,811,228
44048 Interest Exchange Agreement	17,046,738	108,783,268	111,641,874	117,427,809
Total Debt Service	132,998,238	190,754,323	193,612,564	282,239,037
103 CITY CLERK				
00201 Marriage Licenses	1,896,000	2,350,000	2,346,357	2,285,055
00476 Administrative Services to the Public	1,691,000	2,370,000	2,401,661	2,364,500
00600 Fines	—	—	162,590	—
Total City Clerk	3,587,000	4,720,000	4,910,608	4,649,555
125 DEPARTMENT FOR THE AGING				
00859 Sundries	1,000,000	1,000,000	431,233	727,695
01237 Public and Indian Housing	29,400,000	29,400,000	28,900,000	29,400,000
08018 State Pharmaceutical Assistance	—	229,824	178,712	1,149,195
11903 Home Energy Assistance	100,000	332,032	301,209	310,924
11908 Title III—Older Americans Act (OAA) Nutrition Program	16,213,931	24,507,766	14,177,465	14,209,281
11909 Title III—OAA-Area Services	9,522,950	11,688,744	10,417,418	10,524,378
11910 Foster Grandparents—Federal	895,676	1,634,804	1,634,804	1,612,975
11921 Title V—National Council on Aging Employment	2,265,900	1,200,498	1,171,336	1,246,909
11922 Title V—Senior Community Service Employment	2,742,905	3,112,170	3,084,748	2,874,812
11930 Title VII—Commodity Food Programs	7,359,406	8,414,440	8,420,127	8,300,275
11967 Title XX—Social Service Block Grant	25,262,085	25,262,085	25,262,085	25,262,085
12508 Health Insurance Information and Assistance	226,978	266,500	305,082	234,314
12509 Title IIIF—Health Promotion and Disease	362,425	794,486	753,841	637,617
12510 Title VII—Elder Abuse Prevention	—	334,895	276,829	419,701
12513 Weatherization Referral and Packaging	570,812	1,964,645	2,010,838	2,549,638

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
125 DEPARTMENT FOR THE AGING (cont.)				
12516 Operation Restore Trust	\$ —	\$ 21,590	\$ 21,590	\$ 25,908
12517 Title-E Caregiver Support	4,187,717	4,187,717	4,172,385	4,544,012
19992 Crime Victims Program	—	408,052	393,744	388,175
25922 Foster Grandparents—State	34,534	34,534	34,534	34,534
25925 Community Services for the Aging . .	5,186,502	6,386,094	6,386,594	5,977,644
25926 Supplemental Nutrition	7,201,688	7,682,882	7,683,382	7,201,688
25927 Expanded In-Home Services for the Elderly	12,754,932	19,106,547	19,107,047	14,194,418
25933 Congregate Services Initiative	300,000	339,944	340,352	339,731
25935 Long-Term Care Ombudsman	—	246,069	266,489	246,069
25936 Long-Term Care Insurance Education . .	—	100,000	101,181	99,998
27921 Transportation Aid	—	359,419	359,417	—
43900 Private Grant	—	—	—	9,990
43926 The Brookdale Foundation	—	5,576	5,576	—
Total Department for the Aging	125,588,441	149,021,313	136,198,018	132,521,966
Net Change in Estimate of Prior Receivables	—	—	(7,231,847)	(391,210)
Net Total Department for the Aging . .	125,588,441	149,021,313	128,966,171	132,130,756
126 DEPARTMENT OF CULTURAL AFFAIRS				
21954 Multi-Modal Program	—	—	—	9,773
23911 Environmental Conservation	—	80,664	80,664	77,624
43900 Private Grant	—	190,983	190,983	116,760
Total Department of Cultural Affairs . .	—	271,647	271,647	204,157
Net Change in Estimate of Prior Receivables	—	—	—	50,629
Net Total Department of Cultural Affairs	—	271,647	271,647	254,786
127 FINANCIAL INFORMATION SERVICES AGENCY				
00859 Sundries	185,000	500,000	528,599	434,865
43900 Private Grant	—	—	—	80,811
Total Financial Information Services Agency	185,000	500,000	528,599	515,676
130 DEPARTMENT OF JUVENILE JUSTICE				
04216 Post Detention Responsibility	—	—	390,160	1,954,458
13901 School Lunch	54,564	54,564	—	—
13918 School Lunch—Prisons	402,518	402,518	323,478	322,676
13920 School Breakfast Programs—Prisons . .	231,254	231,254	226,622	239,355
27930 School Breakfast and Lunch Programs .	30,588	30,588	25,014	26,664
30850 Non-Secure Detention Services	16,011,768	15,843,302	11,485,670	6,193,602
30851 Secure Detention Services	19,623,888	22,782,535	31,533,829	20,540,299
30860 State Capital Reimbursement	3,205,220	3,205,220	3,369,986	9,890,220
Total Department of Juvenile Justice . .	39,559,800	42,549,981	47,354,759	39,167,274
Net Change in Estimate of Prior Receivables	—	—	(127,380)	(699,056)
Net Total Department of Juvenile Justice	39,559,800	42,549,981	47,227,379	38,468,218

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees	\$ 255,945	\$ 524,300	\$ 501,510	\$ 429,412
00476 Administrative Services to the Public . .	468,000	468,000	585,020	512,211
00859 Sundries	10,000	23,000	30,454	23,453
Total Office of Payroll Administration . .	<u>733,945</u>	<u>1,015,300</u>	<u>1,116,984</u>	<u>965,076</u>
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General	1,050,000	1,200,000	1,448,560	1,567,529
00859 Sundries	9,000	503,000	510,327	—
30906 Local Government Records				
Management Improvement	—	—	—	45,000
43900 Private Grant	—	32,134	32,050	—
Total Landmarks Preservation				
Commission	1,059,000	1,735,134	1,990,937	1,612,529
Net Change in Estimate of Prior				
Receivables	—	—	4,500	—
Net Total Landmarks Preservation				
Commission	<u>1,059,000</u>	<u>1,735,134</u>	<u>1,995,437</u>	<u>1,612,529</u>
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General	28,000,000	28,000,000	26,414,182	28,227,377
00470 Other Services and Fees	3,000,000	3,000,000	3,310,441	3,257,040
00476 Administrative Services to the Public .	—	—	7,681	21,528
00600 Fines—General	6,500,000	5,500,000	5,324,479	6,501,609
00846 Awards from Litigation	—	—	—	75,000
00859 Sundries	137,000,000	140,903,761	140,903,761	4,232,109
06014 Highway Planning and Construction . .	—	—	—	412,737
30906 Local Government Records				
Management Improvement	—	—	—	31,618
Total NYC Taxi and Limousine				
Commission	174,500,000	177,403,761	175,960,544	42,759,018
Net Change in Estimate of Prior				
Receivables	—	—	2,372	20,993
Net Total NYC Taxi and Limousine				
Commission	<u>174,500,000</u>	<u>177,403,761</u>	<u>175,962,916</u>	<u>42,780,011</u>
226 COMMISSION ON HUMAN RIGHTS				
15924 Equal Employment Opportunity				
Commission Grant	—	54,000	112,342	124,091
Total Commission on Human				
Rights	—	54,000	112,342	124,091
Net Change in Estimate of Prior				
Receivables	—	—	(229)	—
Net Total Commission on Human				
Rights	<u>—</u>	<u>54,000</u>	<u>112,113</u>	<u>124,091</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
260 DEPARTMENT OF YOUTH AND COMMUNITY				
DEVELOPMENT				
00859 Sundries	\$ —	\$ —	\$ 1,434	\$ 619
00923 Emergency Shelter	—	98,217	98,217	98,217
08008 Family Violence Outreach	18,750	75,000	28,002	78,810
11903 Home Energy Assistance	20,000	254,754	254,187	247,982
11957 Temporary Assistance For Needy Families (TANF)	1,307,000	—	—	—
11968 TANF—Emergency Assistance for Families	—	—	—	14,476,475
14700 Adult Education Literacy	516,892	12,618	—	—
15905 Community Services Block Grants ..	28,576,096	30,484,012	29,484,011	31,707,531
16149 Workforce Investment Act (WIA)—Adult	—	—	—	5,163,346
16150 WIA Partnership for Youth	9,000,000	8,091,326	8,091,327	12,768,520
16151 WIA In-School Youth	21,000,000	13,908,999	13,908,999	22,109,958
16154 WIA Central Administration	5,036,692	2,893,943	2,893,908	5,036,692
26069 TANF—Public Assistance State	653,000	—	—	—
29311 Adult Literacy Practitioners Education	—	—	—	574,700
29903 State Aid For Youth Services	12,135,441	10,454,587	8,377,233	12,135,441
29976 Runaway and Homeless Youth	421,566	451,773	451,783	421,566
30855 Housing for Runaways	1,394,791	1,494,778	1,494,778	1,394,791
30906 Local Government Records Management Improvement	—	26,875	18,750	—
41900 Private Grant	—	—	—	105,020
43900 Private Grant	—	—	—	485,693
44056 Wallace Foundation	—	443,809	401,028	—
Total Department of Youth and Community Development	80,080,228	68,690,691	65,503,657	106,805,361
Net Change in Estimate of Prior Receivables	—	—	(5,148,119)	(82,304)
Net Total Department of Youth and Community Development	80,080,228	68,690,691	60,355,538	106,723,057
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees	44,000	55,000	62,184	49,093
Total Conflicts of Interest Board	44,000	55,000	62,184	49,093
313 OFFICE OF COLLECTIVE BARGAINING				
31902 Municipal Labor Committee— Reimbursement	155,675	155,675	185,757	168,759
Total Office of Collective Bargaining ..	155,675	155,675	185,757	168,759
341 MANHATTAN COMMUNITY BOARD #1				
43900 Private Grant	—	11,761	8,000	2,979
Total Manhattan Community Board #1	—	11,761	8,000	2,979
Net Change in Estimate of Prior Receivables	—	—	44,646	—
Net Total Manhattan Community Board #1	—	11,761	52,646	2,979

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
346 MANHATTAN COMMUNITY BOARD #6				
43900 Private Grant	\$ —	\$ —	\$ 5,040	\$ —
Total Manhattan Community Board #6	—	—	5,040	—
352 MANHATTAN COMMUNITY BOARD #12				
43900 Private Grant	—	—	—	5,000
Total Manhattan Community Board #12	—	—	—	5,000
385 BRONX COMMUNITY BOARD #5				
43900 Private Grant	—	12,611	1,059	—
Total Bronx Community Board #5	—	12,611	1,059	—
431 QUEENS COMMUNITY BOARD #1				
43900 Private Grant	—	4,825	—	—
Total Queens Community Board #1	—	4,825	—	—
476 BROOKLYN COMMUNITY BOARD #6				
30906 Local Government Records Management Improvement	—	16,500	16,500	12,500
Total Brooklyn Community Board #6	—	16,500	16,500	12,500
Net Change in Estimate of Prior Receivables	—	—	1,250	—
Net Total Brooklyn Community Board #6	—	16,500	17,750	12,500
482 BROOKLYN COMMUNITY BOARD #12				
30906 Local Government Records Management Improvement	—	3,535	3,535	—
Total Brooklyn Community Board #12	—	3,535	3,535	—
Net Change in Estimate of Prior Receivables	—	—	3,464	—
Net Total Brooklyn Community Board #12	—	3,535	6,999	—
484 BROOKLYN COMMUNITY BOARD #14				
30906 Local Government Records Management Improvement	—	2,500	—	—
Total Brooklyn Community Board #14	—	2,500	—	—
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees	2,000	3,200	4,023	2,732
00476 Administrative Services to the Public	—	175,000	184,142	178,232
00859 Sundries	—	—	1,838	1,593
04139 Weed and Seed	—	27,750	25,658	—
04208 Data Center	—	—	—	352,683
04213 Bulletproof Vests	—	33,215	16,812	20,900
04229 Project Safe Neighborhoods	—	17,789	17,787	41,186
19942 State Aid to Department of Probation	13,019,380	14,122,542	14,122,542	15,885,238
19980 Intensive Supervision Program	2,891,500	2,891,500	2,344,200	2,605,177

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
781 DEPARTMENT OF PROBATION (CONT.)				
21606 Kings County Juvenile Offenders . . .	\$ 258,768	\$ 333,326	\$ 305,059	\$ 186,114
26082 Domestic Violence State Grant	—	421,932	424,917	—
29856 Aid to Prosecution	—	255,000	255,000	—
29874 DNA Program	—	387,320	387,320	—
30857 New Hope Project	—	272,566	320,548	28,892
30906 Local Government Records				
Management Improvement	—	21,275	21,254	13,546
Total Department of Probation	16,171,648	18,962,415	18,431,100	19,316,293
Net Change in Estimate of Prior Receivables	—	—	(377,779)	—
Net Total Department of Probation . .	16,171,648	18,962,415	18,053,321	19,316,293
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
00250 Permits—General	480,000	535,000	556,986	662,469
00325 Privileges—Other	970,000	727,500	727,500	970,000
00470 Other Services and Fees	—	—	118,612	122,149
00476 Administrative Services to the Public	31,000	31,000	24,000	—
00753 Rentals—Dock, Ship, Wharfage	5,000,000	3,600,000	3,600,000	4,800,000
00754 Rentals—Market	7,036,000	5,438,250	5,438,250	7,251,000
00760 Rentals—Other	3,372,000	2,517,750	2,517,750	3,357,000
00859 Sundries	4,483,000	1,900,745	5,615,052	5,389,239
01235 Community Development				
Block Grant	—	7,312,490	3,227,470	9,961,056
03100 Department of Defense	—	69,411	205,264	99,647
06014 Highway Planning and Construction .	—	453,635	1,159,346	—
06907 Federal Transit Metropolitan				
Planning	—	29,792	29,792	—
16149 Workforce Investment Act				
(WIA)—Adult	30,823,819	32,929,876	28,239,096	39,194,412
16152 WIA Dislocated Workers	20,953,208	19,230,038	18,993,725	17,399,170
16153 WIA Statewide Activities	—	360,248	989,976	307,154
16154 WIA Central Administration	8,387,092	8,477,526	5,639,869	6,323,834
16159 Work Incentives	—	137,500	267,170	275,000
16160 Trade Adjustment Assistance	—	726,066	602,979	242,089
23911 Environmental Conservation	—	21,336	21,336	648,198
30264 NYS Local Waterfront Revitalization	—	587,500	121,793	—
30906 Local Government Records				
Management Improvement	—	23,863	23,690	24,500
30959 Waterfront Tourism	—	252,112	131,098	—
43900 Private Grant	2,554,684	2,554,684	2,482,845	843,520
43954 Business Relocation Assistance				
Corporation Security	—	60,510	—	54,546
44058 Port Authority	—	2,450,000	—	—
Total Department of Small Business Services	84,090,803	90,426,832	80,733,599	97,924,983
Net Change in Estimate of Prior Receivables	—	—	(4,788,105)	(1,442,525)
Net Total Department of Small Business Services	84,090,803	90,426,832	75,945,494	96,482,458

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
806 HOUSING PRESERVATION AND DEVELOPMENT				
00325 Privileges—Other	\$ 84,000	\$ 84,000	\$ 87,821	\$ 73,687
00470 Other Services and Fees	14,806,500	23,980,000	25,893,698	25,834,372
00551 Administrative Services to the Public	100,000	100,000	107,999	90,060
00557 Article 8A Loan Program	—	—	6,328,269	7,236,987
00558 Multi-Family Participation Loan	—	—	17,059,464	11,767,463
00560 Urban Development Action Grant/Partnership—(UDAG)	—	—	4,246,508	4,566,406
00561 Nehemiah New Homes	—	—	1,505,711	1,531,492
00564 Other Debt Service Reimbursement	—	—	3,281,124	1,805,982
00600 Fines—General	800,000	966,000	1,155,569	1,058,559
00760 Rentals—Other	12,251,000	5,338,753	4,451,048	4,854,762
00815 Sales of In-Rem Property	6,250,000	23,700,000	25,605,801	28,446,442
00859 Sundries	663,000	708,000	1,473,639	1,232,945
00923 Emergency Shelter	—	774,555	1,432,214	672,691
01203 Section 17 Rental Rehabilitation	—	7,837,000	8,356,000	519,000
01207 Home Investment Partnership	9,922,080	15,494,594	15,899,573	12,334,740
01208 Hope Implementation	—	—	—	1,145,998
01214 Lead Based Paint Abatement	—	594,599	537,561	4,858
01232 Fair Housing Initiatives	—	—	—	2,337
01233 Lead Outreach	—	335,506	347,445	514,537
01234 Lead Hazard Reduction Demonstration	50,000	2,313,288	2,300,369	1,410,132
01235 Community Development Block Grant	—	9,000,000	9,000,000	15,000,000
01236 General Research and Technology Activity	—	14,150	36,383	625
03274 Hurricane Katrina FEMA Reimbursement	—	—	—	377,499
09392 Brownfield Assessment and Cleanup Cooperative	—	28,653	28,653	1,571
11918 Emergency Relocation Welfare Tenants—Federal	979,523	979,523	418,745	—
11957 Temporary Assistance for Needy Families—(TANF) Public Assistance—Federal	—	674,574	674,574	—
25916 Emergency Relocation Welfare Tenants—State	892,852	892,852	381,693	—
26069 Temporary Assistance for Needy Families—(TANF) Public Assistance—State	—	413,874	413,874	—
26071 Safety-Net	—	766,206	766,206	—
30906 Local Government Records Management Improvement	—	28,713	28,027	—
43900 Private Grant	409,606	—	—	—
44500 Battery Park Housing Trust Fund	—	31,964,066	31,713,319	—
50000 Section 8 Rent Subsidy	194,971,513	240,352,052	236,043,030	250,551,398
50001 Section 8 Administrative Fees	21,161,244	16,938,642	14,710,197	14,198,851
50002 Shelter Plus Care	8,124,370	9,457,876	9,456,858	6,891,789
50003 Lower Income Housing Assistance	24,572,807	30,943,781	31,537,554	20,532,319

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
50004 Multifamily Property Disposition . . .	\$ —	\$ 1,347,916	\$ 1,347,914	\$ —
51007 Community Revitalization Project . .	—	119,818	119,818	—
Total Housing Preservation and Development	296,038,495	426,148,991	456,746,658	412,657,502
Net Change in Estimate of Prior Receivables	—	—	(583,601)	(452,357)
Net Total Housing Preservation and Development	296,038,495	426,148,991	456,163,057	412,205,145
810 DEPARTMENT OF BUILDINGS				
00200 Licenses—General	855,000	970,000	1,014,141	1,195,745
00250 Permits—General	7,286,000	9,886,000	10,951,283	9,065,023
00251 Construction Permits	74,000,000	82,000,000	84,286,497	78,212,749
00470 Other Services and Fees	17,600,000	18,000,000	18,092,039	20,667,007
00476 Administrative Services to the Public	3,740,000	3,750,000	3,701,225	3,981,355
00600 Fines—General	6,250,000	14,500,000	14,920,772	11,340,824
00859 Sundries	—	—	4,922	4,916
30906 Local Government Records Management Improvement	—	108,708	108,703	59,300
Total Department of Buildings	109,731,000	129,214,708	133,079,582	124,526,919
Net Change in Estimate of Prior Receivables	—	—	1,250	2,857
Net Total Department of Buildings . .	109,731,000	129,214,708	133,080,832	124,529,776
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
00200 Licenses—General	800,000	800,000	886,048	923,029
00250 Permits—General	6,500,000	8,000,000	8,106,777	8,628,545
00430 Health Services and Fees	12,445,500	14,253,000	14,732,963	13,896,328
00476 Administrative Services to the Public	4,737,000	4,200,000	4,600,034	6,227,907
00600 Fines—General	21,902,000	30,000,000	31,480,152	20,417,627
00859 Sundries	4,479,000	11,100,000	11,972,095	7,201,518
00888 Medicaid Management Information System	254,444,904	260,083,319	221,977,258	216,692,675
00923 Emergency Shelter	—	—	354,000	354,000
01209 Housing Opportunities for People with AIDS	11,900,000	27,069,805	23,701,985	19,661,034
01214 Lead Based Paint Abatement	—	—	93,778	—
01234 Lead Hazard Reduction Demonstration	438,447	267,045	500,058	462,995
03250 Radiological Preventive Measures . .	—	11,427	6,534	385,180
03273 Homeland Security Advanced Research Project	—	—	168,278	86,840
03274 Hurricane Katrina FEMA Reimbursement	—	—	—	38,804
04244 Urban Areas Security Initiative	—	13,148,186	16,537,230	4,810,179
07906 Lead Poison Control	2,553,623	2,410,500	3,797,056	1,811,441
07920 Immunizations	7,966,075	10,977,111	12,337,764	10,475,890
07921 Venereal Disease Control	5,616,046	7,105,825	7,538,736	6,293,928

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
07923 Tuberculosis Control	\$ 16,471,792	\$ 16,471,792	\$ 14,626,377	\$ 14,450,818
07934 Refugee Health Center for Disease Control	1	—	—	—
07935 AIDS Prevention and Surveillance Projects	20,724,034	20,727,070	22,241,658	26,214,461
07943 Federal Alcoholism Program	—	8,247,617	8,247,617	9,880,321
07944 Community Support Services	17,800,886	18,100,886	15,736,972	16,533,703
07946 Pediatric AIDS Epidemiological Research	522,519	89,568	—	—
07951 McKinney Homeless Block Grant . .	623,567	1,277,674	1,273,233	590,512
07953 Case Management Services— Physically Handicapped Children .	—	120,096	164,829	147,389
07955 Childhood Lead Screening Prevention	1,457,657	991,853	1,185,147	1,078,699
07958 AIDS HIV Surveillance	5,708,151	6,445,913	5,113,703	4,900,667
07959 Ryan White HIV Emergency Relief Formula Grant	120,000,000	114,981,748	114,749,734	122,583,011
07966 Projects for Assistance in Transition from Homeless (PATH)	1,171,186	1,159,000	1,146,814	1,159,000
07968 Day Care Inspections	4,426,342	7,676,522	8,759,640	10,178,310
07973 NYC Prison Health Sexually Transmitted Disease Initiative	—	38,375	22,966	100,498
07976 Healthy Neighborhoods	—	346,441	255,656	272,477
07981 Community Mental Health Services .	807,599	1,576,900	1,555,700	1,146,729
07987 Laboratory Surveillance	1,806,034	1,806,034	1,541,989	1,760,975
07998 Pregnancy Risk Assessment	—	137,800	170,837	145,007
08002 TB Epidemiologic	125,478	29,151	106,876	141,493
08003 Viral Hepatitis Prevention	—	384,671	630,428	322,537
08006 Healthy Start Initiative	900,000	86,324	102,036	104,404
08007 National Urban Commensal Rodent Control	169,317	212,489	244,094	169,647
08010 HIV/AIDS Research—African American Museum	—	322,278	305,548	655,226
08013 Bioterrorism Hospital Preparedness .	—	1,378,870	2,271,547	1,401,706
08014 Women in Need—SAMSHA	103,204	103,204	293,036	396,684
08015 World Trade Center Registry	824,275	1,882,420	2,664,914	682,418
08016 CDC Investigation and Technical Assistance	—	167,418	317,632	536,408
08017 Protection of Children and Older Adults	—	17,322	20,568	3,705
09393 Source Reduction Assistance	—	10,490	10,490	—
11919 Medical Assistance	5,870,000	7,435,000	6,128,941	5,424,576
13013 Mammography Quality Standards . .	—	204,346	243,162	252,519
14704 Early Intervention Respite	1,176,920	—	49,521	155,962
15603 Preparedness and Response— Bioterrorism	15,000,000	13,768,651	16,874,491	14,413,114
15605 Public Health Tracking	587,000	733,282	861,562	829,256
15606 Keeping Families Together in NYC . .	1,000,000	1,606,871	1,907,548	2,905,053

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
15610 Innovations in Applied Public Health	\$ —	\$ 19,590	\$ 27,143	\$ —
19914 State Autopsy Reimbursement	—	—	—	93,000
23900 Medicaid—Health and Medical Care	—	1,624,429	1,003,673	1,644,576
23908 Public Health—Local Assistance . . .	123,028,796	136,820,549	146,986,604	130,581,888
23922 Alcoholism Voluntary Contracts	—	3,132,973	214,217	—
23925 Chief Medical Examiner—Local Assistance	7,101,943	9,582,391	13,043,985	8,106,070
23934 Physically Handicapped Children . . .	430,000	430,000	341,442	400,000
23935 Public Health Works—Laboratories . .	319,973	319,973	414,386	456,485
23947 Emergency Medical Technical Training	—	33,817	34,167	—
23948 Community Support System	11,481,788	11,750,713	11,267,269	10,803,241
23949 State Aid Mental Health	13,102,055	13,409,207	11,054,485	12,506,591
23950 State Aid Mental Retardation	17,402,234	13,576,743	13,440,512	14,107,295
23951 State Aid Alcoholism	25,446,870	18,183,870	26,017,667	14,007,880
23953 Chapter 620 Mental Retardation	5,044,265	2,704,126	2,353,744	3,401,746
23962 Public Health Works—Tuberculosis Reimbursement	363,751	363,751	32,507	611,545
23972 Tuberculosis Control and Prevention	1,613,873	1,643,133	1,872,392	1,974,404
23974 NYS-NYC Sexually Transmitted Diseases	—	116,732	156,883	150,000
23976 Early Intervention Services	135,665,551	130,459,818	110,562,311	129,179,290
23977 Tuberculosis Directly Observed Therapy	—	—	210,024	173,572
23980 Public Health Priorities	—	76,923	89,957	114,484
23981 Youth Tobacco Enforcement and Prevention	—	1,117,953	971,481	1,610,378
23983 Child Fatality Review Team	—	—	105,760	—
23984 HIV Partner Notification	—	1,621,932	2,082,342	2,127,048
23985 Summer Feeding Surveillance	—	66,851	79,218	90,056
23989 Health Research Inc.	—	—	112,000	—
23990 Enhanced Drinking Water Protection	—	314,980	583,134	159,815
23992 Monitor and Notify—Beach Water Quality	—	24,537	33,863	26,091
23993 Community Organization Facilitated Enrollment	—	135,471	192,453	155,253
23994 No Suspect DNA Case Work	—	174,762	174,047	342,380
23995 Clinical Infrastructure	1,420,217	1,472,528	1,437,305	972,436
23996 Motivating Adolescents Diversion and Education	—	1,106,394	1,106,394	1,083,638
23997 Children and Family Emergency Services	373,837	712,446	651,612	644,731
23998 Supported Housing	395,150	2,194,366	2,194,366	897,298
24201 Intensive Case Management	3,154,840	3,217,093	3,198,840	2,854,822
24203 Mental Health Alternatives to Incarceration	68,196	71,224	71,224	68,196
24204 Supported Housing Services	662,837	676,756	676,756	662,838

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
24206 NYS-NYC Initiative	\$ 20,177,218	\$ 20,600,940	\$ 20,529,865	\$ 19,381,752
24209 Community Mental Health Reinvestment	51,559,166	49,602,672	48,725,428	44,852,151
24210 Children and Family Support—State	1,527,274	1,321,424	1,144,268	1,174,846
24211 State Coordinated Children Services	18,750	150,276	139,596	128,750
24214 Supportive Case Management	920,652	1,090,398	564,266	817,054
24216 Therapeutic Nursery	—	10,289	—	—
24218 Mentally Ill Chemical Abusers	83,619	150,329	142,819	83,264
24220 Assisted Outpatient Treatment	3,052,894	3,146,784	2,955,200	2,854,242
24221 State Aid for COLA	49,682	124,420	86,367	26,840
24222 Administrative Case Management—State	145,690	148,752	146,306	143,597
24224 Children and Family Expanded Services	317,060	—	—	—
24225 Health Care Reform Act—Children and Family	5,763,303	8,725,486	7,855,405	5,262,184
24226 Medication Grant	357,126	364,628	364,628	331,028
29866 Office of the Chief Medical Examiner Toxicology Lab	—	116,674	116,637	48,164
29867 Office of the Chief Medical Examiner DNA Lab	3,000,000	179,153	247,715	533,388
29874 DNA Program	—	1,523,375	483,692	—
29970 State Aid	488,397	—	—	488,397
30400 Stop DWI	—	48,974	—	—
30906 Local Government Records Management Improvement	—	—	—	18,194
37921 Mental Health Research Association Directly Observed Therapy	—	125,100	195,229	202,776
37925 Education Development Center	—	178,066	209,623	166,507
37941 Health Research Inc.	—	—	—	75,871
37943 Robert Wood Johnson (RWJ) Tobacco Wellness	—	—	—	17,633
37949 American Cancer Society	50,000	98,927	98,927	95,597
37950 Robert Wood Johnson (RWJ) Foundation	—	35,376	1,979	52,738
37952 Medicare Health Clinics	—	690,000	641,475	—
43900 Private Grant	—	497,178	574,640	602,275
44023 Early Intervention Insurance	1,114,876	3,772,863	5,239,781	2,015,461
Total Department of Health and Mental Hygiene	986,760,440	1,067,822,409	1,031,874,021	977,284,961
Net Change in Estimate of Prior Receivables	—	—	(11,003,203)	364,566
Net Total Department of Health and Mental Hygiene	986,760,440	1,067,822,409	1,020,870,818	977,649,527
819 HEALTH AND HOSPITALS CORPORATION				
04244 Urban Areas Security Initiative	—	4,280,551	4,280,551	—
Total Health and Hospitals Corporation	—	4,280,551	4,280,551	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General	\$ 8,400,000	\$ 9,200,000	\$ 10,200,257	\$ 8,933,896
00470 Other Services and Fees	3,325,000	7,208,000	7,684,859	4,150,396
00476 Administrative Services to the Public	150,000	150,000	150,000	150,284
00603 Fines—Environmental Control Board	63,696,000	68,460,000	67,881,616	74,181,867
00760 Rentals—Other	1,000,000	2,300,000	2,300,515	2,379,307
00859 Sundries	950,000	1,200,000	1,191,725	2,215,740
03250 Radiological Preventive Measures	—	122,105	122,105	9,300
03263 Public Assistance Grants	—	191,738	191,738	—
03277 Homeland Security Biowatch	—	1,902,561	1,900,105	—
03278 FEMA Severe Storm and Flooding	—	—	1,601,478	—
04244 Urban Areas Security Initiative	—	1,062,444	1,062,442	141,908
30254 NYS Conservation Fund	—	—	25,174	—
30266 NYC Ambient Surface Water Project	—	791,723	1,083,044	425,003
30906 Local Government Records Management Improvement	—	92,635	92,631	—
Total Department of Environmental Protection	77,521,000	92,681,206	95,487,689	92,587,701
Net Change in Estimate of Prior Receivables	—	—	8,661	(29,401)
Net Total Department of Environmental Protection	77,521,000	92,681,206	95,496,350	92,558,300
827 DEPARTMENT OF SANITATION				
00200 Licenses—General	335,000	335,000	264,250	255,250
00304 Dumping Privileges	400,000	670,000	723,861	581,229
00325 Privileges—Other	8,000,000	20,880,000	19,995,037	668,342
00420 Sanitation Services and Fees	10,000	10,000	6,814	6,599
00470 Other Services and Fees	440,000	440,000	289,866	491,294
00476 Administrative Services to the Public	50,000	65,000	66,884	72,422
00822 Sales of Equipment, Scrap, and Other Minor Sales	6,602,874	8,030,000	7,986,064	7,369,557
00859 Sundries	1,750,000	2,831,958	3,067,254	3,178,710
04213 Bulletproof Vests	—	—	—	1,853
05992 Congestion Mitigation Air Quality	—	590,048	590,048	—
29801 NYS Energy Conservation	—	159,952	233,839	71,960
30255 NYS DEC Recycling	—	—	—	20,770,364
41900 Private Grant	—	262,292	500,571	216,367
43900 Private Grant	1,100,000	2,554,044	2,555,131	1,876,128
Total Department of Sanitation	18,687,874	36,828,294	36,279,619	35,560,075
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General	960,900	1,458,000	1,900,570	1,317,337
00470 Other Services and Fees	597,000	467,000	478,389	341,767
00600 Fines—General	580,000	850,000	961,829	735,550
00859 Sundries	—	—	3,873	3,490
30906 Local Government Records Management Improvement	—	31,985	30,354	—
Total Business Integrity Commission	2,137,900	2,806,985	3,375,015	2,398,144

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax	\$ —	\$ —	\$ 25,428,950	\$ 21,821,000
00070 Cigarette Tax	—	—	1,181,160	622,480
00073 Commercial Motor Vehicle Tax	—	—	29,000	23,000
00090 Personal Income Tax	—	—	30,181,059	19,284,000
00093 General Corporation Tax	—	—	750,231,817	359,375,745
00095 Financial Corporation Tax	—	—	169,220,819	268,646,609
00099 Unincorporated Business Income Tax	—	—	61,998,773	58,366,730
00103 Utility Tax	—	—	8,102,326	11,298,645
00112 Hotel Room Occupancy Tax	—	—	4,275,206	2,254,505
00113 Commercial Rent Tax	—	—	30,516,018	22,428,570
00122 Conveyance of Real Property Tax	—	—	3,552,426	10,940,716
00126 Surcharge on Liquor Licenses	—	—	507,000	268,000
00200 Licenses—General	105,000	105,000	77,400	87,615
00410 Highway and Street Services and Fees	6,500,000	2,500,000	2,570,010	5,566,827
00470 Other Services and Fees	33,089,900	51,384,000	52,770,755	54,097,550
00476 Administrative Services to the Public	613,000	628,000	618,704	628,352
00600 Fines—General	21,567,000	26,093,000	23,885,938	21,466,258
00602 Fines—Parking Violations Bureau	583,755,152	559,455,152	554,400,818	552,182,980
00603 Fines—Environmental Control Board	4,600,000	19,500,000	19,636,649	8,612,502
00650 Forfeitures—General	3,500,000	3,200,000	2,504,521	3,185,788
00859 Sundries	7,750,000	7,450,000	7,585,518	6,850,544
29303 State Aid for Assessments	500,000	544,810	500,000	500,000
29906 School Tax Relief	1,500,000	1,258,360	1,258,360	750,000
30906 Local Government Records Management Improvement	—	—	—	24,000
56001 Interest Income—Other	2,140,000	2,140,000	2,069,479	1,642,879
56002 Interest Income—MAC	6,200,000	8,400,000	8,357,127	6,354,686
Total Department of Finance	671,820,052	682,658,322	1,761,459,833	1,437,279,981
Net Change in Estimate of Prior Receivables	—	—	288,032	8,001
Net Total Department of Finance	671,820,052	682,658,322	1,761,747,865	1,437,287,982
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General	19,898,000	25,450,000	26,574,674	24,692,301
00320 Franchises—Other	23,602,000	28,302,000	28,588,477	16,619,114
00325 Privileges—Other	42,994,000	43,848,000	43,928,873	43,397,578
00410 Highway and Street Services and Fees	2,700,000	2,700,000	2,572,123	3,298,708
00472 Parking Meter Revenue	112,248,000	114,558,000	115,890,668	115,525,850
00476 Administrative Services to the Public	45,000	45,000	30,057	28,306
00822 Sales of Equipment, Scrap and Other Minor Sales	115,000	2,115,000	2,125,154	578,942
00859 Sundries	250,000	250,000	311,179	230,929
04244 Urban Areas Security Initiative	—	1,052,500	636,962	—
05930 Queensborough Bridge Project	—	3,978,959	2,908,677	3,477,277
05931 Williamsburg Bridge Project	—	1,003,279	160,209	229,109
05935 Purchase of Transit Buses	1,959,000	4,305,106	4,032,414	4,414,052

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
841 DEPARTMENT OF TRANSPORTATION (cont.)				
05959 Manhattan Bridge Enforcement				
Agent	\$ —	\$ 618,273	\$ 336,190	\$ 509,099
05991 Intermodal Surface Transportation ..	11,487,996	26,135,268	26,671,541	18,469,111
05992 Congestion Mitigation Air Quality ..	—	6,532,220	3,611,410	4,864,764
06002 Traffic Injury Prevention	—	626,922	598,004	451,726
06004 Whitehall Ferry Terminal	300,000	393,066	92,872	325,974
06009 St. George Terminal Improvement ..	—	42,330	32,772	156,460
06012 Federal Transit Metropolitan				
Planning	—	—	—	65,367
06013 Federal Transit Formula Grants	—	74,098	16,997	80,499
06014 Highway Planning and Construction ..	—	1,390,694	888,266	525,461
16053 Urban Mass Transportation				
Administration	—	2,829,467	2,469,361	1,780,928
21912 Consolidated Local Street and				
Highway Improvement	13,354,589	29,779,738	27,698,146	29,193,848
21949 Transportation Improvement	—	—	3,843	54,303
21950 Arterial Highway Reimbursement ...	6,748,960	6,748,960	6,919,414	6,748,960
21951 Arterial Maintenance	955,000	6,429,650	6,022,042	4,863,551
21953 Private Bus Purchase	—	—	10,447	45,303
21954 Multi-Modal Program	—	—	—	87,751
21958 Highway Safety	—	—	342,992	430,648
29911 Mass Transit Operating Assistance ..	3,029,000	3,029,000	3,029,000	3,029,000
29912 Dedicated Tax	78,484,506	79,554,381	79,554,381	67,217,906
29919 State Aid Bus Subsidy	7,441,000	7,441,000	7,441,000	7,504,500
30400 Stop DWI	—	616,440	545,309	581,855
30908 Lower Manhattan Command Center				
Construction	—	608,271	—	—
43900 Private Grant	—	900,000	886,440	14,000
43929 Guide-a-Ride Program	—	773,622	922,638	878,669
Total Department of Transportation ..	325,612,051	402,131,244	395,852,532	360,371,849
Net Change in Estimate of Prior				
Receivables	—	—	(95,076)	(3,055,608)
Net Total Department of				
Transportation	325,612,051	402,131,244	395,757,456	357,316,241
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General	3,331,000	3,331,000	3,486,336	3,680,241
00325 Privileges—Other	48,833,364	51,833,364	50,012,494	48,137,468
00450 Culture, Recreation Services, and				
Fees	4,304,155	2,850,155	2,872,937	2,321,586
00470 Other Services and Fees	725,000	882,000	928,383	495,529
00476 Administrative Services to the Public	2,700,000	3,100,000	3,042,660	2,321,368
00753 Rentals—Dock, Ship, Wharfage	1,971,000	1,971,000	2,232,293	2,050,891
00755 Rentals—Yankee Stadium	1,048,000	2,317,000	2,316,872	2,257,281
00756 Rentals—Shea Stadium	5,265,000	6,078,000	6,066,953	1,462,772
00859 Sundries	7,010,000	4,847,000	4,836,329	2,129,908
03005 Urban and Community Forestry	—	—	—	42,408
04244 Urban Areas Security Initiative	—	27,396	27,396	165,756
05991 Intermodal Surface Transportation ..	—	22,379	22,199	357,970

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
05992 Congestion Mitigation Air Quality ..	\$ —	\$ 244,330	\$ 364,923	\$ —
09376 National Estuary	—	4,991	4,991	—
09378 Environmental Education	—	—	—	25,950
09390 Urban Wetland Evaluation	—	17,364	7,817	—
09392 Brownfield Assessment and Cleanup Cooperative	—	16,033	16,033	16,322
09394 Special Purpose Surveys, Studies and Demos	—	5,921	5,921	—
09395 North American Wetlands Conservation	—	50,000	50,000	—
13939 Community Learning Centers	—	141,540	141,539	137,261
15702 Americorps Project	—	430,874	426,450	391,447
23911 Environmental Conservation	—	246,582	246,581	54,005
25925 Community Services for the Aging ..	—	4,000	3,952	—
26011 Family and Children’s Services	—	62,000	61,810	40,936
30053 Waterfront Study	—	45,008	45,008	20,868
30262 Urban Park Forestry Education Service	—	6,703	6,702	23,000
30264 NYS Local Waterfront Revitalization	—	15,066	15,066	24,498
30265 Nonpoint Source Abatement and Control	—	—	—	30,673
30272 Pralls Island Colonial Waterbird Nesting	—	—	—	4,068
30475 Bronx River Bond Act Project	—	78,101	78,099	13,062
30476 Waterfront Parks	—	—	—	100,000
30901 Natural Heritage Trust #1	—	319,652	319,652	257,084
30906 Local Government Records Management Improvement	—	6,831	6,831	34,620
43900 Private Grant	1,100,000	5,789,597	4,666,869	10,345,542
43935 East River Esplanade	—	174,394	174,394	233,654
43958 Battery Park City—Park Enforcement Patrol	1,840,000	1,840,000	1,829,586	1,699,001
43987 All Angels Program	—	10,541	10,540	—
43994 Maritime Support Study	—	—	—	11,686
44022 Hudson River Park— Enforcement Patrol	—	1,748,080	1,759,618	1,764,884
44042 Natural Classroom Education Program	—	54,433	54,430	109,188
44044 Turn 2 Foundation	—	258,543	258,541	283,937
Total Department of Parks and Recreation	78,127,519	88,829,878	86,400,205	81,044,864
Net Change in Estimate of Prior Receivables	—	—	(1,174,418)	(1)
Net Total Department of Parks and Recreation	78,127,519	88,829,878	85,225,787	81,044,863

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public	\$ 150,000	\$ 150,000	\$ 104,525	\$ 143,280
06906 Federal Highway Emergency Grants	—	—	256,519	—
30906 Local Government Records				
Management Improvement	—	52,280	48,300	19,364
43900 Private Grant	—	—	1,250,672	—
Total Department of Design and Construction	150,000	202,280	1,660,016	162,644
Net Change in Estimate of Prior Receivables	—	—	(1,139,081)	—
Net Total Department of Design and Construction	150,000	202,280	520,935	162,644
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
00110 Payment in Lieu of Taxes	—	—	1,413,965	1,737,500
00200 Licenses—General	250,000	275,000	351,070	271,477
00470 Other Services and Fees	985,000	1,020,000	968,053	938,309
00476 Administrative Services to the Public	5,251,000	11,265,000	11,771,444	8,753,844
00477 Administrative Services—TBTA	43,000	43,000	43,200	43,200
00478 Administrative Services—MTA	950,000	950,000	950,000	950,000
00760 Rentals—Other	33,506,000	66,017,000	53,938,529	56,413,448
00817 Mortgage Payments on Land Sales	1,632,000	5,175,000	4,418,102	10,145,294
00820 Sales of Other Real Property	4,744,000	6,850,000	7,202,466	5,487,390
00822 Sales of Equipment, Scrap, and Other Minor Sales	7,409,000	7,139,000	7,146,285	9,385,601
00859 Sundries	1,949,000	3,227,000	2,984,558	2,196,671
03274 Hurricane Katrina FEMA Reimbursement	—	—	—	69,557
13900 College Work Study	2,000,000	2,000,000	1,197,894	1,115,082
31601 Court Operation and Maintenance	23,527,382	30,227,526	29,978,273	29,202,539
31603 State Appellate Courts	6,105,752	6,602,120	5,686,109	5,616,886
31604 Tenant Work	—	7,343,285	7,049,647	4,321,459
31919 College Work Study Private Fund	—	196,209	196,208	205,939
43900 Private Grant	91,408,103	83,776,367	82,642,237	77,218,488
Total Department of Citywide Administrative Services	179,760,237	232,106,507	217,938,040	214,072,684
Net Change in Estimate of Prior Receivables	—	—	(17,722)	77,143
Net Total Department of Citywide Administrative Services	179,760,237	232,106,507	217,920,318	214,149,827
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00320 Franchises—Other	99,045,000	122,744,000	123,967,963	112,457,945
00859 Sundries	2,437,300	3,378,000	3,467,541	5,039,834
30906 Local Government Records				
Management Improvement	—	29,380	29,380	26,491
31925 United Way	—	436,658	436,658	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS (cont.)				
43900 Private Grant	\$ 1,356,252	\$ 3,599,782	\$ 3,591,868	\$ 3,558,596
Total Department of Information Technology and Telecommunications	102,838,552	130,187,820	131,493,410	121,082,866
Net Change in Estimate of Prior Receivables	—	—	256	—
Net Total Department of Information Technology and Telecommunications	<u>102,838,552</u>	<u>130,187,820</u>	<u>131,493,666</u>	<u>121,082,866</u>
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
00470 Other Services and Fees	401,000	470,000	511,879	443,496
00859 Sundries	220,000	220,000	226,162	246,316
03805 Promotion of the Humanities				
Preserve and Access	—	—	—	60,136
29312 NYS Library Grant	—	29,322	29,323	30,000
30906 Local Government Records				
Management Improvement	—	264,462	264,462	270,597
43900 Private Grant	—	39,078	39,078	5,000
43942 Municipal Archives Reference	—	79,202	80,249	35,128
Total Department of Records and Information Services	621,000	1,102,064	1,151,153	1,090,673
Net Change in Estimate of Prior Receivables	—	—	1,158	—
Net Total Department of Records and Information Services	<u>621,000</u>	<u>1,102,064</u>	<u>1,152,311</u>	<u>1,090,673</u>
866 DEPARTMENT OF CONSUMER AFFAIRS				
00200 Licenses—General	6,953,000	6,500,000	6,709,977	8,761,558
00320 Franchises—Other	4,501,576	8,000,000	8,408,977	7,002,786
00325 Privileges—Other	150,000	150,000	84,226	114,738
00470 Other Services and Fees	1,384,000	1,030,000	1,004,705	1,201,376
00600 Fines—General	5,830,000	8,050,000	8,283,549	10,479,629
00822 Sales of Equipment, Scrap, and Other Minor Sales	50,000	50,000	74,391	59,688
30008 Gasoline Inspections	117,180	117,180	70,042	95,838
30906 Local Government Records				
Management Improvement	—	18,000	18,000	—
Total Department of Consumer Affairs	18,985,756	23,915,180	24,653,867	27,715,613
Net Change in Estimate of Prior Receivables	—	—	8,288	36,544
Net Total Department of Consumer Affairs	<u>18,985,756</u>	<u>23,915,180</u>	<u>24,662,155</u>	<u>27,752,157</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
00650 Forfeitures—General	\$ 200,000	\$ 275,000	\$ 190,842	\$ 346,000
04169 Adjudication of Violent Offenders . .	—	59	59	138,513
04175 Violence Against Women	—	81,600	81,600	81,600
04231 Ed Byrne—Cold Case	—	634,398	634,398	634,398
04253 Byrne Formula Grant	—	—	—	42,000
04254 Crime Laboratory Improvement	—	—	—	11,188
04261 Justice Assistance	—	774,772	774,772	789,668
19930 Crimes Against Revenues	—	1,598,000	1,598,000	1,734,067
19991 Crime Victims Compensation Board .	57,880	235,181	235,181	222,102
29304 Inventory Planning Project	—	102,288	102,287	74,923
29856 Aid to Prosecution	3,734,220	3,807,835	3,807,835	3,803,181
29868 Drug Treatment Alternative to Prison	—	158,750	158,750	158,750
29871 Construction Industry Strike	—	131,000	131,000	131,000
29873 Motor Vehicle Theft Insurance Fraud	—	300,000	300,000	300,000
29918 Partial Reimbursement—District Attorney’s Salary	10,000	10,000	10,000	10,000
29970 State Aid	—	119,240	119,239	—
30400 Stop DWI	—	56,600	56,600	54,000
31914 Asset Forfeiture—Private	—	8,565,550	6,277,080	3,570,222
Total District Attorney— New York County	4,002,100	16,850,273	14,477,643	12,101,612
902 DISTRICT ATTORNEY—BRONX COUNTY				
00650 Forfeitures—General	150,000	150,000	145,819	106,559
04139 Weed and Seed Project	—	176,480	176,479	136,558
04155 Byrne Formula Grant—Narcotics . . .	—	390,730	390,730	454,306
04169 Adjudication of Violent Offenders . .	—	1,308	1,308	96,991
04175 Violence Against Women	—	84,000	84,000	84,263
04196 Federal Anti-Terrorist Aid	—	—	—	2,213
04213 Bulletproof Vests	—	4,579	4,579	899
04229 Community Gun Violence Prosecution	—	106,809	106,809	290,771
04238 Urban High Crime Neighborhood Initiative	—	53,360	53,360	181,428
04248 National Institute of Justice Research	—	—	—	15,401
04252 Byrne Law Enforcement Assistance .	—	—	—	26,154
04254 Crime Laboratory Improvement	—	—	—	1,055
04261 Justice Assistance	—	98,757	98,757	—
13020 Bronx Mental Health Court Diversion Services	—	123,137	123,136	104,144
19929 Forfeiture Law Enforcement	—	90,356	90,356	133,214
19930 Crimes Against Revenues	—	375,071	375,071	288,350
19949 State Felony Program	—	61,448	61,448	60,600
19991 Crime Victims Compensation Board .	137,000	219,400	218,280	220,174
26082 Domestic Violence Youth Offenders .	—	22,356	22,356	—
26090 Preventive Services	—	500	500	—
29280 Education Related Support Services .	—	180,804	180,791	180,743
29856 Aid to Prosecution	2,807,638	2,807,638	2,807,638	2,899,047
29873 Motor Vehicle Theft Insurance Fraud	—	291,255	291,255	298,375
29878 Community Projects Fund Gun Trafficking	—	—	—	6,321

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
29886 Drug Treatment	\$ —	\$ 296,250	\$ 296,250	\$ 197,500
29927 Partial Reimbursement—District Attorney's Salary	10,000	10,000	10,000	10,000
30400 Stop DWI	—	95,258	95,257	82,500
43900 Private Grant	—	101,800	101,800	83,817
44011 Community Oriented Policing	—	91,564	91,562	—
Total District Attorney—Bronx County	<u>3,104,638</u>	<u>5,832,860</u>	<u>5,827,541</u>	<u>5,961,383</u>
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees	26,000	26,000	—	—
00650 Forfeitures—General	60,000	240,000	206,745	762,488
04141 Prosecution Task Force	—	655,147	655,147	655,147
04155 Byrne Formula Grant—Narcotics	—	48,715	48,714	50,000
04169 Adjudication of Violent Offenders	—	—	—	183,743
04175 Violence Against Women	—	65,583	95,582	20,711
04196 Federal Anti-Terrorist Aid	—	—	—	296,033
04213 Bulletproof Vests	—	19,620	8,448	—
04214 Barrier Free Justice	—	83,573	83,573	78,587
04229 Community Gun Violence Prosecution	—	21,612	21,613	385,265
04242 Project Sentry	—	50,748	50,748	174,983
04243 Preventing Domestic Violence Among the Drug Dependent and Mentally Handicapped	—	83,649	83,650	15,107
04248 National Institute of Justice Research	—	—	—	19,860
04254 Crime Laboratory Improvement	—	—	—	6,639
04258 Gang Free Schools and Communities	—	—	—	33,414
04261 Justice Assistance	—	659,386	659,386	402,968
19930 Crimes Against Revenues	—	212,729	212,729	562,040
19939 Narcotics Control	—	81,806	81,805	—
19991 Crime Victims Compensation Board	52,922	365,785	365,785	221,356
29856 Aid to Prosecution	3,415,774	4,180,343	3,942,343	3,340,837
29869 Reentry Task Force	—	56,855	56,856	—
29873 Motor Vehicle Theft Insurance Fraud	—	300,000	288,930	300,009
29886 Drug Treatment	—	395,000	395,000	—
29914 Partial Reimbursement—District Attorney's Salary	10,000	10,000	10,000	10,000
30400 Stop DWI	—	60,775	58,275	58,000
43900 Private Grant	—	—	—	187,090
44055 Girls Reentry Assistance Support	—	220,905	220,905	135,261
56001 Interest Income—Other	—	—	9,078	2,657
Total District Attorney—Kings County	<u>3,564,696</u>	<u>7,838,231</u>	<u>7,555,312</u>	<u>7,902,195</u>
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General	200,000	330,000	306,653	1,291,894
03275 State Homeland Security	—	—	—	200,000
04101 Byrne Formula Drug Law Enforcement	—	481,027	481,027	481,027

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
904 DISTRICT ATTORNEY—QUEENS COUNTY (cont.)				
04169 Adjudication of Violent Offenders . . .	\$ —	\$ —	\$ —	\$ 61,896
04175 Violence Against Women	—	96,000	96,000	120,000
04178 Child Protection	—	123,885	123,884	122,490
04196 Federal Anti-Terrorist Aid	—	—	—	7,624
04227 Drug Treatment Court	—	139,000	139,000	74,000
04229 Community Gun Violence				
Prosecution	—	110,431	110,431	317,826
04242 Project Sentry	—	—	—	62,500
04248 National Institute of Justice Research	—	—	—	16,841
04250 Public Housing Safety Initiative	—	31,435	31,435	—
04254 Crime Laboratory Improvement	—	—	—	2,927
04261 Justice Assistance	—	393,762	393,762	705,227
04266 Scams Targeting the Elderly	—	212,236	212,236	—
19930 Crimes Against Revenues	—	634,014	634,014	634,015
19991 Crime Victims Compensation Board .	—	231,151	231,151	128,830
26016 Elderly Abuse	—	57,551	57,551	49,240
26090 Preventive Services	—	500	500	—
29856 Aid to Prosecution	1,767,067	1,944,886	1,928,121	1,751,237
29860 Points of Entry	—	290,000	290,000	196,000
29868 Drug Treatment Alternative to Prison	—	143,250	143,250	143,250
29869 State Local Initiative	—	25,000	25,000	65,000
29873 Motor Vehicle Theft Insurance Fraud	—	883,014	883,014	552,500
29928 Partial Reimbursement—District				
Attorney's Salary	10,000	10,000	10,000	10,000
30400 Stop DWI	—	49,250	49,250	47,000
30906 Local Government Records				
Management Improvement	—	—	—	18,715
44011 Community Oriented Policing	—	83,639	83,639	—
Total District Attorney—Queens County	<u>1,977,067</u>	<u>6,270,031</u>	<u>6,229,918</u>	<u>7,060,039</u>
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General	2,000	2,000	—	24,000
04111 Drug Prosecution Enhancement	—	25,000	22,068	—
04140 Byrne Formula Drug Treatment				
Alternative	—	—	85,000	85,000
04155 Byrne Formula Grant—Narcotics . . .	—	36,108	—	—
04169 Adjudication of Violent Offenders . .	—	—	3,362	42,346
04175 Violence Against Women	—	54,049	51,913	55,667
04196 Federal Anti-Terrorist Aid	—	—	—	18,265
04217 Community Prosecution	—	—	—	5,980
04229 Community Gun Violence				
Prosecution	—	92,176	82,050	176,893
04231 Ed Byrne Cold Case	—	86,706	86,573	62,935
04242 Project Sentry	—	8,616	8,616	65,508

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
905 DISTRICT ATTORNEY—RICHMOND COUNTY (cont.)				
04248 National Institute of Justice Research	\$ —	\$ 412	\$ —	\$ 18,168
04254 Crime Laboratory Improvement	—	—	—	37,186
04261 Justice Assistance	—	33,077	33,077	—
19930 Crimes Against Revenues	—	79,289	56,730	40,602
19991 Crime Victims Compensation Board .	—	122,987	116,545	69,230
29856 Aid to Prosecution	181,038	192,633	200,534	182,040
29873 Motor Vehicle Theft Insurance Fraud	—	116,861	110,161	106,552
29886 Drug Treatment	—	85,000	—	—
29916 Partial Reimbursement—District Attorney's Salary	10,000	10,000	10,000	10,000
30400 Stop DWI	—	31,400	31,400	30,000
44011 Community Oriented Policing	—	105,717	105,717	—
Total District Attorney— Richmond County	<u>193,038</u>	<u>1,082,031</u>	<u>1,003,746</u>	<u>1,030,372</u>
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04155 Byrne Formula Grant—Narcotics . . .	—	90,124	90,124	98,670
04169 Adjudication of Violent Offenders . .	—	—	—	85,079
04176 Drug Courts	—	473	474	185,193
04196 Federal Anti-Terrorist Aid	—	—	—	24,904
04213 Bulletproof Vests	—	9,120	7,340	—
04261 Justice Assistance	—	141,221	141,221	15,250
19930 Crimes Against Revenues	—	150,000	150,000	—
29857 Special Narcotics Prosecution	1,150,000	1,150,000	1,150,000	1,150,000
29868 Drug Treatment Alternative to Prison	—	164,000	164,000	164,000
31914 Asset Forfeiture—Private	—	12,366	12,366	216,910
Total Office of Prosecution— Special Narcotics	<u>1,150,000</u>	<u>1,717,304</u>	<u>1,715,525</u>	<u>1,940,006</u>
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees	1,500,000	2,000,000	2,358,889	1,392,613
00476 Administrative Services to the Public	60,000	60,000	40,753	77,637
Total Public Administrator— New York County	<u>1,560,000</u>	<u>2,060,000</u>	<u>2,399,642</u>	<u>1,470,250</u>
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees	375,000	375,000	431,950	348,189
Total Public Administrator— Bronx County	<u>375,000</u>	<u>375,000</u>	<u>431,950</u>	<u>348,189</u>
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees	600,000	400,000	483,411	469,225
Total Public Administrator— Kings County	<u>600,000</u>	<u>400,000</u>	<u>483,411</u>	<u>469,225</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2007	2006
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees	\$ 600,000	\$ 2,000,000	\$ 2,497,262	\$ 1,180,621
Total Public Administrator— Queens County	<u>600,000</u>	<u>2,000,000</u>	<u>2,497,262</u>	<u>1,180,621</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees	40,000	78,000	73,985	104,926
Total Public Administrator— Richmond County	<u>40,000</u>	<u>78,000</u>	<u>73,985</u>	<u>104,926</u>
Total Revenues vs. Budget by Agency	<u>\$52,544,923,516</u>	<u>\$59,666,082,437</u>	<u>\$58,710,797,071</u>	<u>\$54,003,717,252</u>

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT:				
002 Mayoralty	\$ 73,733,044	\$ 81,718,943	\$ 78,129,712	\$ 3,589,231
003 Board of Elections	81,992,017	78,254,982	71,748,047	6,506,935
004 Campaign Finance Board	13,889,123	7,690,975	6,572,840	1,118,135
008 Office of the Actuary	5,326,507	5,410,501	4,518,725	891,776
010 Borough President—Manhattan	4,442,210	4,918,862	4,690,375	228,487
011 Borough President—Bronx	6,173,239	6,807,774	6,349,936	457,838
012 Borough President—Brooklyn	5,742,718	6,194,601	6,072,453	122,148
013 Borough President—Queens	5,299,264	5,589,373	5,528,390	60,983
014 Borough President—Staten Island	4,075,147	4,306,360	4,265,148	41,212
015 Office of the Comptroller	56,602,316	59,517,062	56,793,584	2,723,478
021 Tax Commission	2,542,978	2,616,369	2,601,372	14,997
025 Law Department	116,192,918	122,128,872	120,668,445	1,460,427
030 Department of City Planning	24,818,507	27,196,611	22,049,844	5,146,767
032 Department of Investigation	17,760,869	18,388,666	17,912,374	476,292
101 Public Advocate	2,994,955	3,079,246	3,030,709	48,537
102 City Council	50,799,439	51,357,738	50,314,792	1,042,946
103 City Clerk	3,784,020	3,887,694	3,629,329	258,365
127 Financial Information Services Agency	45,067,683	43,322,849	42,474,479	848,370
131 Office of Payroll Administration	11,281,078	10,137,678	9,425,904	711,774
132 Independent Budget Office	2,994,086	3,085,361	2,845,324	240,037
133 Equal Employment Practices Commission	833,567	853,562	783,108	70,454
134 Civil Service Commission	568,700	576,451	530,147	46,304
136 Landmarks Preservation Commission	4,201,409	4,602,056	4,223,839	378,217
226 Commission on Human Rights	6,917,360	6,907,255	6,673,194	234,061
260 Department of Youth and Community Development	303,035,632	291,558,545	280,185,916	11,372,629
312 Conflicts of Interest Board	1,834,584	1,852,196	1,737,891	114,305
313 Office of Collective Bargaining	1,749,065	1,822,989	1,819,416	3,573
341 Manhattan Community Board # 1	185,695	206,656	192,274	14,382
342 Manhattan Community Board # 2	285,113	288,106	272,164	15,942
343 Manhattan Community Board # 3	326,949	337,347	309,953	27,394
344 Manhattan Community Board # 4	234,255	243,455	231,303	12,152
345 Manhattan Community Board # 5	230,044	240,857	240,015	842
346 Manhattan Community Board # 6	268,510	279,710	270,723	8,987
347 Manhattan Community Board # 7	195,911	214,559	211,400	3,159
348 Manhattan Community Board # 8	287,168	296,368	284,021	12,347
349 Manhattan Community Board # 9	223,695	232,895	224,744	8,151
350 Manhattan Community Board # 10	234,398	243,598	235,867	7,731
351 Manhattan Community Board # 11	196,435	205,092	200,373	4,719
352 Manhattan Community Board # 12	185,695	194,895	186,221	8,674
381 Bronx Community Board # 1	214,516	223,716	219,327	4,389
382 Bronx Community Board # 2	222,324	240,524	210,669	29,855
383 Bronx Community Board # 3	232,685	278,820	222,749	56,071
384 Bronx Community Board # 4	193,003	202,203	190,386	11,817
385 Bronx Community Board # 5	188,195	210,006	206,520	3,486
386 Bronx Community Board # 6	185,695	194,895	191,315	3,580

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
387 Bronx Community Board # 7	\$ 237,791	\$ 250,819	\$ 216,005	\$ 34,814
388 Bronx Community Board # 8	224,212	234,032	203,278	30,754
389 Bronx Community Board # 9	222,412	234,230	186,817	47,413
390 Bronx Community Board # 10	244,912	252,934	202,325	50,609
391 Bronx Community Board # 11	222,340	232,432	223,597	8,835
392 Bronx Community Board # 12	185,695	194,895	190,153	4,742
431 Queens Community Board # 1	205,964	219,989	215,040	4,949
432 Queens Community Board # 2	240,473	249,673	229,960	19,713
433 Queens Community Board # 3	234,897	244,097	240,199	3,898
434 Queens Community Board # 4	220,259	229,612	215,396	14,216
435 Queens Community Board # 5	212,105	221,059	219,661	1,398
436 Queens Community Board # 6	233,845	242,700	221,675	21,025
437 Queens Community Board # 7	255,786	264,533	256,957	7,576
438 Queens Community Board # 8	248,952	257,188	251,849	5,339
439 Queens Community Board # 9	185,695	194,895	189,762	5,133
440 Queens Community Board # 10	231,627	239,690	229,894	9,796
441 Queens Community Board # 11	231,678	252,895	248,099	4,796
442 Queens Community Board # 12	211,263	227,437	220,263	7,174
443 Queens Community Board # 13	254,999	266,372	242,428	23,944
444 Queens Community Board # 14	208,614	218,758	212,185	6,573
471 Brooklyn Community Board # 1	243,146	251,319	247,612	3,707
472 Brooklyn Community Board # 2	228,141	237,341	226,968	10,373
473 Brooklyn Community Board # 3	216,963	227,512	210,472	17,040
474 Brooklyn Community Board # 4	227,437	236,637	183,854	52,783
475 Brooklyn Community Board # 5	185,695	194,895	190,419	4,476
476 Brooklyn Community Board # 6	193,695	219,395	210,652	8,743
477 Brooklyn Community Board # 7	185,695	194,895	192,918	1,977
478 Brooklyn Community Board # 8	239,167	246,764	246,286	478
479 Brooklyn Community Board # 9	202,773	220,244	171,372	48,872
480 Brooklyn Community Board # 10	228,498	238,098	194,030	44,068
481 Brooklyn Community Board # 11	216,906	233,779	219,809	13,970
482 Brooklyn Community Board # 12	247,731	265,011	262,272	2,739
483 Brooklyn Community Board # 13	232,127	242,996	231,692	11,304
484 Brooklyn Community Board # 14	247,410	258,701	251,681	7,020
485 Brooklyn Community Board # 15	185,695	194,895	169,697	25,198
486 Brooklyn Community Board # 16	229,396	238,596	216,577	22,019
487 Brooklyn Community Board # 17	251,671	257,939	243,698	14,241
488 Brooklyn Community Board # 18	185,697	194,897	190,517	4,380
491 Staten Island Community Board # 1	239,955	249,155	239,584	9,571
492 Staten Island Community Board # 2	230,697	239,897	227,801	12,096
493 Staten Island Community Board # 3	252,679	263,297	250,061	13,236
801 Department of Small Business				
Services	127,349,601	141,099,334	120,094,019	21,005,315
829 Business Integrity Commission	5,370,627	5,476,756	5,135,725	341,031
836 Department of Finance	203,096,269	204,542,674	199,621,479	4,921,195
850 Department of Design and Construction	10,419,743	13,005,684	8,164,645	4,841,039
856 Department of Citywide Administrative Services	314,259,354	303,519,906	301,245,541	2,274,365

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
858 Department of Information Technology and Telecommunications	\$ 183,551,023	\$ 147,676,921	\$ 137,013,458	\$ 10,663,463
860 Department of Records and Information Services	4,522,427	4,699,725	4,490,788	208,937
866 Department of Consumer Affairs	14,601,464	16,507,968	15,483,388	1,024,580
Total General Government	<u>1,731,097,922</u>	<u>1,704,280,744</u>	<u>1,619,917,875</u>	<u>84,362,869</u>
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency Management	7,992,376	16,702,200	14,891,176	1,811,024
054 Civilian Complaint Review Board	10,379,510	10,872,914	10,716,584	156,330
056 Police Department	3,629,558,223	3,710,324,390	3,655,909,892	54,414,498
057 Fire Department	1,345,355,437	1,443,171,187	1,436,066,839	7,104,348
072 Department of Correction	908,043,182	958,435,177	945,037,150	13,398,027
073 Board of Correction	892,055	949,244	905,222	44,022
130 Department of Juvenile Justice	108,158,317	130,737,607	125,852,192	4,885,415
156 NYC Taxi and Limousine Commission	28,629,730	26,682,442	25,953,128	729,314
781 Department of Probation	76,299,754	80,291,131	80,192,003	99,128
901 District Attorney—New York County	71,874,294	88,016,671	85,501,726	2,514,945
902 District Attorney—Bronx County	42,250,808	47,012,002	46,991,940	20,062
903 District Attorney—Kings County	71,688,372	79,157,698	77,697,419	1,460,279
904 District Attorney—Queens County	37,854,248	44,389,551	44,351,309	38,242
905 District Attorney—Richmond County	6,709,475	7,836,473	7,587,444	249,029
906 Office of Prosecution—Special Narcotics	15,542,053	16,783,917	16,770,672	13,245
941 Public Administrator—New York County	1,160,269	1,185,902	1,088,047	97,855
942 Public Administrator—Bronx County	398,903	452,874	428,671	24,203
943 Public Administrator—Kings County	526,648	552,254	501,222	51,032
944 Public Administrator—Queens County	424,186	444,555	408,323	36,232
945 Public Administrator—Richmond County	345,692	357,268	348,095	9,173
Miscellaneous—Court Costs	100,000	100,000	23,467	76,533
Miscellaneous—Contributions				
Legal Aid	202,186,173	187,813,279	186,592,914	1,220,365
Miscellaneous—Criminal Justice Programs	59,214,589	60,187,089	58,912,747	1,274,342
Miscellaneous—Other	26,562,000	19,262,000	19,185,475	76,525
Total Public Safety and Judicial	<u>6,652,146,294</u>	<u>6,931,717,825</u>	<u>6,841,913,657</u>	<u>89,804,168</u>
EDUCATION:				
040 Department of Education	15,446,218,460	15,875,591,366	15,748,016,177	127,575,189
CITY UNIVERSITY:				
042 City University of New York				
Senior Colleges	35,000,000	35,000,000	—	35,000,000
Community Colleges	515,705,156	540,933,686	551,786,010	(10,852,324)
Hunter Campus Schools	11,930,352	14,087,259	14,250,304	(163,045)
Educational Aid	11,165,000	11,165,000	11,165,000	—
Total City University	<u>573,800,508</u>	<u>601,185,945</u>	<u>577,201,314</u>	<u>23,984,631</u>

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
SOCIAL SERVICES:				
068 Administration for Children's Services	\$ 2,469,094,880	\$ 2,771,965,126	\$ 2,718,725,857	\$ 53,239,269
069 Department of Social Services	6,991,856,039	7,468,541,181	7,403,415,430	65,125,751
071 Department of Homeless Services	667,644,046	702,128,709	686,577,841	15,550,868
125 Department for the Aging	259,688,039	283,824,876	269,332,164	14,492,712
Total Social Services	<u>10,388,283,004</u>	<u>11,226,459,892</u>	<u>11,078,051,292</u>	<u>148,408,600</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	838,061,423	838,250,164	790,953,064	47,297,100
827 Department of Sanitation	1,189,269,677	1,167,018,427	1,152,346,430	14,671,997
Total Environmental Protection	<u>2,027,331,100</u>	<u>2,005,268,591</u>	<u>1,943,299,494</u>	<u>61,969,097</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	432,005,469	498,503,900	459,414,914	39,088,986
Miscellaneous—Payments to the Transit Authority	264,809,921	550,691,480	550,576,259	115,221
Miscellaneous—Payments to Private Bus Companies	52,641,266	10,900,713	10,900,712	1
Total Transportation Services	<u>749,456,656</u>	<u>1,060,096,093</u>	<u>1,020,891,885</u>	<u>39,204,208</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	152,193,428	151,265,733	148,206,812	3,058,921
846 Department of Parks and Recreation	239,501,624	265,609,112	262,464,020	3,145,092
Total Parks, Recreation and Cultural Activities	<u>391,695,052</u>	<u>416,874,845</u>	<u>410,670,832</u>	<u>6,204,013</u>
HOUSING:				
806 Housing Preservation and Development	472,669,576	576,533,418	553,162,560	23,370,858
810 Department of Buildings	85,878,120	88,307,617	87,108,143	1,199,474
Miscellaneous—Payments to the Housing Authority	949,550	952,050	945,050	7,000
Total Housing	<u>559,497,246</u>	<u>665,793,085</u>	<u>641,215,753</u>	<u>24,577,332</u>
HEALTH:				
816 Department of Health and Mental Hygiene	1,560,236,210	1,586,616,951	1,513,878,654	72,738,297
819 Health and Hospitals Corporation	853,203,592	759,160,209	758,603,405	556,804
Total Health	<u>2,413,439,802</u>	<u>2,345,777,160</u>	<u>2,272,482,059</u>	<u>73,295,101</u>
LIBRARIES:				
035 New York Research Libraries	5,340,435	25,325,188	25,203,069	122,119
037 New York Public Library	15,425,756	123,978,243	123,743,306	234,937
038 Brooklyn Public Library	9,358,160	91,346,689	91,208,725	137,964
039 Queens Borough Public Library	9,252,558	90,046,662	89,906,224	140,438
Total Libraries	<u>39,376,909</u>	<u>330,696,782</u>	<u>330,061,324</u>	<u>635,458</u>

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
PENSIONS:				
095 Pension Contributions	\$ 4,754,615,604	\$ 4,736,837,791	\$ 4,726,199,801	\$ 10,637,990
Judgments and Claims	601,505,919	564,380,535	564,036,745	343,790
Fringe Benefits and Other Benefit				
Payments	4,337,174,138	4,846,210,074	4,846,210,719	(645)
OTHER:				
098 Miscellaneous	1,014,625,541	464,249,750	177,800,796	286,448,954
TRANSFERS:				
Debt Service				
099 General Debt Service Fund	333,200,897	4,004,066,863	4,024,184,616	(20,117,753)
Interest on Short-Term Borrowings	36,685,235	—	—	—
Lease Payments	284,773,229	312,380,295	309,612,829	2,767,466
100 MAC Debt Service Funding	10,000,000	10,000,000	10,000,000	—
Miscellaneous—Payments to New York City Capital Projects Fund				
	200,000,000	300,000,000	300,000,000	—
Total Transfers for Debt Service	864,659,361	4,626,447,158	4,643,797,445	(17,350,287)
Nonmajor Debt Service Funds	—	1,264,214,801	1,264,214,801	—
Total Transfers	864,659,361	5,890,661,959	5,908,012,246	(17,350,287)
Total Expenditures and Transfers vs. Budget by Agency				
	<u>\$52,544,923,516</u>	<u>\$59,666,082,437</u>	<u>\$58,705,981,969</u>	<u>\$960,100,468</u>

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor	\$ 22,974,614	\$ 22,838,357	\$ 22,425,711	\$ 412,646
040 Office of Management and Budget	23,404,126	23,978,134	23,121,594	856,540
050 Criminal Justice Programs	3,638,718	3,933,157	3,614,350	318,807
061 Office of Labor Relations	7,263,847	8,309,891	7,317,005	992,886
070 New York City Commission to the United Nations	451,176	580,905	554,182	26,723
260 Office for People with Disabilities	470,735	504,935	503,007	1,928
270 Mayor's Voluntary Action Center	161,553	167,525	160,954	6,571
280 Office of Construction	1,048,644	1,003,038	996,565	6,473
340 Community Assistance Unit	1,420,812	1,468,009	1,444,524	23,485
350 Commission on Women's Issues	114,600	158,292	143,233	15,059
380 Office of Operations	4,092,089	4,177,060	4,113,901	63,159
560 Special Enforcement	932,660	856,978	756,356	100,622
Total Personal Services	<u>65,973,574</u>	<u>67,976,281</u>	<u>65,151,382</u>	<u>2,824,899</u>
Other Than Personal Services—				
021 Office of the Mayor	3,500,116	4,493,743	4,107,247	386,496
041 Office of Management and Budget	6,536,733	6,528,364	5,992,411	535,953
051 Criminal Justice Programs	3,900,706	7,756,957	7,588,129	168,828
062 Office of Labor Relations	2,224,807	2,504,245	2,195,080	309,165
071 New York City Commission to the United Nations	137,101	140,101	138,372	1,729
261 Office for People with Disabilities	176,891	229,432	227,439	1,993
271 Mayor's Voluntary Action Center	5,355	5,355	2,605	2,750
341 Community Assistance Unit	55,934	63,934	58,593	5,341
351 Commission on Women's Issues	5,001	5,001	183	4,818
381 Office of Operations	189,278	208,178	154,433	53,745
561 Special Enforcement	71,961	71,961	50,483	21,478
Total Other Than Personal Services	<u>16,803,883</u>	<u>22,007,271</u>	<u>20,514,975</u>	<u>1,492,296</u>
	82,777,457	89,983,552	85,666,357	4,317,195
Interfund Agreements	(6,417,807)	(6,369,030)	(5,030,730)	(1,338,300)
Intracity Sales	(2,626,606)	(1,895,579)	(1,675,981)	(219,598)
Total Mayoralty	<u>73,733,044</u>	<u>81,718,943</u>	<u>78,959,646</u>	<u>2,759,297</u>
Net Change in Estimate of Prior Payables	—	—	(829,934)	829,934
Net Total Mayoralty	<u><u>73,733,044</u></u>	<u><u>81,718,943</u></u>	<u><u>78,129,712</u></u>	<u><u>3,589,231</u></u>
003 BOARD OF ELECTIONS				
001 Personal Services	18,274,247	22,007,495	21,977,661	29,834
002 Other Than Personal Services	63,717,770	56,247,487	49,770,386	6,477,101
Total Board of Elections	<u>81,992,017</u>	<u>78,254,982</u>	<u>71,748,047</u>	<u>6,506,935</u>
004 CAMPAIGN FINANCE BOARD				
001 Personal Services	4,401,008	4,048,760	3,876,828	171,932
Other Than Personal Services—				
002 Other Than Personal Services	7,988,115	2,142,215	1,198,812	943,403
003 Election Funding	1,500,000	1,500,000	1,500,000	—
Total Other Than Personal Services	<u>9,488,115</u>	<u>3,642,215</u>	<u>2,698,812</u>	<u>943,403</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
004 CAMPAIGN FINANCE BOARD (cont.)				
Total Campaign Finance Board	\$ 13,889,123	\$ 7,690,975	\$ 6,575,640	\$ 1,115,335
Net Change in Estimate of Prior Payables	—	—	(2,800)	2,800
Net Total Campaign Finance Board . . .	<u>13,889,123</u>	<u>7,690,975</u>	<u>6,572,840</u>	<u>1,118,135</u>
008 OFFICE OF THE ACTUARY				
100 Personal Services	3,434,147	3,433,150	3,214,215	218,935
200 Other Than Personal Services	1,892,360	1,977,351	1,324,754	652,597
Total Office of the Actuary	5,326,507	5,410,501	4,538,969	871,532
Net Change in Estimate of Prior Payables	—	—	(20,244)	20,244
Net Total Office of the Actuary	<u>5,326,507</u>	<u>5,410,501</u>	<u>4,518,725</u>	<u>891,776</u>
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services	3,821,547	3,729,131	3,695,668	33,463
002 Other Than Personal Services	620,663	1,189,731	998,296	191,435
Total Borough President—Manhattan . .	4,442,210	4,918,862	4,693,964	224,898
Net Change in Estimate of Prior Payables	—	—	(3,589)	3,589
Net Total Borough President— Manhattan	<u>4,442,210</u>	<u>4,918,862</u>	<u>4,690,375</u>	<u>228,487</u>
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services	4,714,849	4,896,023	4,739,969	156,054
002 Other Than Personal Services	1,458,390	1,911,751	1,619,279	292,472
Total Borough President—Bronx	6,173,239	6,807,774	6,359,248	448,526
Net Change in Estimate of Prior Payables	—	—	(9,312)	9,312
Net Total Borough President—Bronx . .	<u>6,173,239</u>	<u>6,807,774</u>	<u>6,349,936</u>	<u>457,838</u>
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services	4,209,429	4,661,733	4,661,097	636
002 Other Than Personal Services	1,533,289	1,532,868	1,411,356	121,512
Total Borough President—Brooklyn . . .	5,742,718	6,194,601	6,072,453	122,148
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services	3,958,216	3,750,795	3,747,991	2,804
002 Other Than Personal Services	1,341,048	1,838,578	1,780,752	57,826
Total Borough President—Queens	5,299,264	5,589,373	5,528,743	60,630
Net Change in Estimate of Prior Payables	—	—	(353)	353
Net Total Borough President—Queens . .	<u>5,299,264</u>	<u>5,589,373</u>	<u>5,528,390</u>	<u>60,983</u>
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services	3,454,363	3,198,608	3,188,754	9,854
002 Other Than Personal Services	620,784	1,107,752	1,078,405	29,347
Total Borough President—Staten Island .	4,075,147	4,306,360	4,267,159	39,201

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
014 BOROUGH PRESIDENT—STATEN ISLAND (cont.)				
Net Change in Estimate of Prior Payables	\$ —	\$ —	\$ (2,011)	\$ 2,011
Net Total Borough President— Staten Island	<u>4,075,147</u>	<u>4,306,360</u>	<u>4,265,148</u>	<u>41,212</u>
015 OFFICE OF THE COMPTROLLER				
Personal Services—				
001 Executive Management	3,010,191	3,280,240	3,201,764	78,476
002 First Deputy Comptroller	27,056,603	28,331,253	27,861,867	469,386
003 Second Deputy Comptroller	10,122,424	10,323,358	10,113,619	209,739
004 Third Deputy Comptroller	7,514,822	7,527,306	6,450,814	1,076,492
Total Personal Services	<u>47,704,040</u>	<u>49,462,157</u>	<u>47,628,064</u>	<u>1,834,093</u>
Other Than Personal Services—				
005 First Deputy Comptroller	3,533,424	3,959,663	3,883,549	76,114
006 Executive Management	130,916	130,916	125,728	5,188
007 Second Deputy Comptroller	2,532,492	3,557,492	3,518,808	38,684
008 Third Deputy Comptroller	8,363,653	8,363,653	7,944,367	419,286
Total Other Than Personal Services ...	<u>14,560,485</u>	<u>16,011,724</u>	<u>15,472,452</u>	<u>539,272</u>
	62,264,525	65,473,881	63,100,516	2,373,365
Interfund Agreements	(5,449,355)	(5,686,765)	(5,686,765)	—
Intracity Sales	(212,854)	(270,054)	(270,054)	—
Total Office of the Comptroller	<u>56,602,316</u>	<u>59,517,062</u>	<u>57,143,697</u>	<u>2,373,365</u>
Net Change in Estimate of Prior Payables	—	—	(350,113)	350,113
Net Total Office of the Comptroller ...	<u>56,602,316</u>	<u>59,517,062</u>	<u>56,793,584</u>	<u>2,723,478</u>
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services	3,888,685	6,783,977	5,851,189	932,788
002 Other Than Personal Services	4,103,691	9,918,223	9,045,009	873,214
Total Department of Emergency Management	<u>7,992,376</u>	<u>16,702,200</u>	<u>14,896,198</u>	<u>1,806,002</u>
Net Change in Estimate of Prior Payables	—	—	(5,022)	5,022
Net Total Department of Emergency Management	<u>7,992,376</u>	<u>16,702,200</u>	<u>14,891,176</u>	<u>1,811,024</u>
021 TAX COMMISSION				
001 Personal Services	2,350,942	2,401,833	2,398,421	3,412
002 Other Than Personal Services	192,036	214,536	203,031	11,505
Total Tax Commission	<u>2,542,978</u>	<u>2,616,369</u>	<u>2,601,452</u>	<u>14,917</u>
Net Change in Estimate of Prior Payables	—	—	(80)	80
Net Total Tax Commission	<u>2,542,978</u>	<u>2,616,369</u>	<u>2,601,372</u>	<u>14,997</u>
025 LAW DEPARTMENT				
001 Personal Services	88,448,587	87,870,183	86,848,274	1,021,909
002 Other Than Personal Services	32,077,900	39,279,817	39,130,596	149,221
	<u>120,526,487</u>	<u>127,150,000</u>	<u>125,978,870</u>	<u>1,171,130</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
025 LAW DEPARTMENT (cont.)				
Interfund Agreements	\$ (1,858,435)	\$ (1,947,872)	\$ (2,113,256)	\$ 165,384
Intracity Sales	(2,475,134)	(3,073,256)	(3,073,255)	(1)
Total Law Department	116,192,918	122,128,872	120,792,359	1,336,513
Net Change in Estimate of Prior Payables	—	—	(123,914)	123,914
Net Total Law Department	<u>116,192,918</u>	<u>122,128,872</u>	<u>120,668,445</u>	<u>1,460,427</u>
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services	17,163,734	22,280,913	17,936,638	4,344,275
003 Geographic Systems	1,960,018	1,914,753	1,880,021	34,732
Total Personal Services	19,123,752	24,195,666	19,816,659	4,379,007
Other Than Personal Services—				
002 Other Than Personal Services	5,397,067	2,766,491	1,998,735	767,756
004 Geographic Systems	297,688	234,454	234,450	4
Total Other Than Personal Services	5,694,755	3,000,945	2,233,185	767,760
Total Department of City Planning	<u>24,818,507</u>	<u>27,196,611</u>	<u>22,049,844</u>	<u>5,146,767</u>
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services	12,820,670	12,714,698	12,517,606	197,092
003 Inspector General	2,782,793	3,762,181	3,539,671	222,510
Total Personal Services	15,603,463	16,476,879	16,057,277	419,602
Other Than Personal Services—				
002 Other Than Personal Services	4,650,959	5,262,836	5,146,308	116,528
004 Inspector General	1,571,240	1,596,240	657,592	938,648
Total Other Than Personal Services	6,222,199	6,859,076	5,803,900	1,055,176
Intracity Sales	21,825,662	23,335,955	21,861,177	1,474,778
Total Department of Investigation	(4,064,793)	(4,947,289)	(3,948,499)	(998,790)
Net Change in Estimate of Prior Payables	—	—	(304)	304
Net Total Department of Investigation	<u>17,760,869</u>	<u>18,388,666</u>	<u>17,912,374</u>	<u>476,292</u>
035 NEW YORK RESEARCH LIBRARY				
001 Other Than Personal Services	5,340,435	25,325,188	25,203,069	122,119
Total New York Research Library	<u>5,340,435</u>	<u>25,325,188</u>	<u>25,203,069</u>	<u>122,119</u>
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum—Borough of Manhattan	4,026,239	25,839,624	25,711,567	128,057
004 Lump Sum—Borough of the Bronx	2,759,694	24,273,404	24,191,807	81,597
005 Lump Sum—Borough of Staten Island	823,210	10,159,935	10,134,652	25,283
006 Systemwide Services	6,454,485	62,343,152	62,343,152	—
007 Consultant and Advisory Services	1,362,128	1,362,128	1,362,128	—
Total New York Public Library	<u>15,425,756</u>	<u>123,978,243</u>	<u>123,743,306</u>	<u>234,937</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services	\$ 9,358,160	\$ 91,346,689	\$ 91,208,725	\$ 137,964
Total Brooklyn Public Library	<u>9,358,160</u>	<u>91,346,689</u>	<u>91,208,725</u>	<u>137,964</u>
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services	9,252,558	90,046,662	89,906,224	140,438
Total Queens Borough Public Library	<u>9,252,558</u>	<u>90,046,662</u>	<u>89,906,224</u>	<u>140,438</u>
040 DEPARTMENT OF EDUCATION				
Personal Services—				
401 General Education Instructional and School Leadership	4,908,056,950	4,959,896,952	4,954,809,648	5,087,304
403 Special Education Instructional and School Leadership	901,572,253	1,120,336,643	1,130,204,626	(9,867,983)
415 Regional & Citywide Instructional and Operations Administration	212,385,519	200,214,046	200,214,046	—
421 Citywide Special Education Instructional and School Leadership	611,393,489	637,408,302	634,526,214	2,882,088
423 Special Education Instructional Support	161,459,529	179,303,983	191,121,864	(11,817,881)
435 School Facilities	389,900,594	395,563,190	395,563,190	—
439 School Food Services	175,203,337	188,910,432	188,910,432	—
453 Central Administration	146,856,286	167,656,191	167,656,190	1
461 Fringe Benefits	1,967,215,268	1,991,096,307	1,988,926,217	2,170,090
491 Collective Bargaining	24,223,609	15,821,013	15,821,013	—
Total Personal Services	<u>9,498,266,834</u>	<u>9,856,207,059</u>	<u>9,867,753,440</u>	<u>(11,546,381)</u>
Other Than Personal Services—				
402 General Education Instructional and School Leadership	530,473,686	578,606,009	578,170,412	435,597
404 Special Education Instructional and School Leadership	10,192,000	9,414,858	3,949,147	5,465,711
416 Regional and Citywide Instructional and Operations Administration	14,074,072	15,010,676	15,010,676	—
422 Citywide Special Education Instructional and School Leadership	25,138,400	25,561,117	17,745,953	7,815,164
424 Special Education Instructional Support	125,029,918	143,558,486	143,558,486	—
436 School Facilities	172,727,503	173,661,538	173,661,538	—
438 Public Transportation	915,813,060	937,593,308	937,593,308	—
440 School Food Services	174,911,674	175,694,902	175,694,902	—
442 School Safety	169,535,193	179,968,193	179,968,193	—
444 Energy and Leases	371,491,111	339,781,542	339,781,542	—
454 Central Administration	219,979,952	223,797,105	222,254,703	1,542,402
470 Special Education Pre-K Contract Payments	548,141,689	574,473,724	574,473,724	—
472 Charter and Contract Schools and Foster Care Placements	485,646,260	490,093,022	490,093,022	—
474 Non-public Schools and Fashion Institute of Technology Payments	53,799,141	57,518,496	57,518,496	—
Total Other Than Personal Services	<u>3,816,953,659</u>	<u>3,924,732,976</u>	<u>3,909,474,102</u>	<u>15,258,874</u>
	13,315,220,493	13,780,940,035	13,777,227,542	3,712,493

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
040 DEPARTMENT OF EDUCATION (cont.)				
Reimbursable Programs—				
481 Categorical Programs—				
Personal Services	\$ 1,355,522,029	\$ 1,392,406,870	\$ 1,392,406,870	\$ —
482 Categorical Programs—Other Than				
Personal Services	783,451,372	714,899,346	714,766,146	133,200
Total Reimbursable Programs	2,138,973,401	2,107,306,216	2,107,173,016	133,200
	15,454,193,894	15,888,246,251	15,884,400,558	3,845,693
Intracity Sales	(7,975,434)	(12,654,885)	(12,577,718)	(77,167)
Total Department of Education	15,446,218,460	15,875,591,366	15,871,822,840	3,768,526
Net Change in Estimate of Prior				
Payables	—	—	(123,806,663)	123,806,663
Net Total Department of Education	15,446,218,460	15,875,591,366	15,748,016,177	127,575,189
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges	351,117,441	393,340,929	409,097,748	(15,756,819)
004 Hunter Schools	11,236,035	13,405,825	13,590,859	(185,034)
Total Personal Services	362,353,476	406,746,754	422,688,607	(15,941,853)
Other Than Personal Services—				
001 Community Colleges	172,895,564	198,575,224	188,179,724	10,395,500
003 Hunter Schools	694,317	681,434	659,445	21,989
005 Educational Aid	11,165,000	11,165,000	11,165,000	—
012 Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services	219,754,881	245,421,658	200,004,169	45,417,489
	582,108,357	652,168,412	622,692,776	29,475,636
Intracity Sales	(8,307,849)	(50,982,467)	(45,287,318)	(5,695,149)
Total City University of New York	573,800,508	601,185,945	577,405,458	23,780,487
Net Change in Estimate of Prior				
Payables	—	—	(204,144)	204,144
Net Total City University of New York . .	573,800,508	601,185,945	577,201,314	23,984,631
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services	8,411,858	8,742,748	8,687,146	55,602
002 Other Than Personal Services	1,967,652	2,130,166	2,029,438	100,728
Total Civilian Complaint Review Board	10,379,510	10,872,914	10,716,584	156,330
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations	2,438,363,022	2,399,078,489	2,391,148,127	7,930,362
002 Executive Management	247,255,745	278,534,759	278,251,938	282,821
003 School Safety	178,628,817	204,525,773	204,525,576	197
004 Administration—Personnel	185,917,347	191,640,402	191,478,580	161,822
006 Criminal Justice	94,152,494	81,028,122	80,777,196	250,926
007 Traffic Enforcement	89,289,667	103,846,465	96,251,353	7,595,112
008 Transit Police	184,439,788	180,742,568	180,096,916	645,652
009 Housing Police	129,211,301	123,909,494	121,745,147	2,164,347
Total Personal Services	3,547,258,181	3,563,306,072	3,544,274,833	19,031,239

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
056 POLICE DEPARTMENT (cont.)				
Other Than Personal Services—				
100 Operations	\$ 55,089,802	\$ 97,888,039	\$ 89,195,434	\$ 8,692,605
200 Executive Management	8,022,949	24,568,025	19,578,570	4,989,455
300 School Safety	5,315,848	5,315,848	4,621,479	694,369
400 Administration	175,652,173	189,004,127	187,344,769	1,659,358
600 Criminal Justice	1,174,262	1,370,322	1,067,483	302,839
700 Traffic Enforcement	7,970,151	11,046,287	10,109,528	936,759
Total Other Than Personal Services . . .	253,225,185	329,192,648	311,917,263	17,275,385
	3,800,483,366	3,892,498,720	3,856,192,096	36,306,624
Interfund Agreements	(1,796,999)	(1,796,999)	(1,868,332)	71,333
Intracity Sales	(169,128,144)	(180,377,331)	(180,312,685)	(64,646)
Total Police Department	3,629,558,223	3,710,324,390	3,674,011,079	36,313,311
Net Change in Estimate of Prior Payables	—	—	(18,101,187)	18,101,187
Net Total Police Department	3,629,558,223	3,710,324,390	3,655,909,892	54,414,498
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative	64,504,514	65,576,441	64,902,819	673,622
002 Fire Extinguishment and Emergency Response	979,798,466	1,039,338,218	1,039,316,664	21,554
003 Fire Investigation	12,590,989	11,870,580	11,427,576	443,004
004 Fire Prevention	19,680,894	19,755,808	19,076,403	679,405
009 Emergency Medical Services	157,087,984	170,741,046	170,065,063	675,983
Total Personal Services	1,233,662,847	1,307,282,093	1,304,788,525	2,493,568
Other Than Personal Services—				
005 Executive Administration	67,243,403	86,719,621	84,723,087	1,996,534
006 Fire Extinguishment and Response	36,744,031	36,777,252	33,848,505	2,928,747
007 Fire Investigation	79,000	100,200	81,531	18,669
008 Fire Prevention	396,000	446,000	433,882	12,118
010 Emergency Medical Services	17,573,505	21,013,577	20,662,226	351,351
Total Other Than Personal Services . . .	122,035,939	145,056,650	139,749,231	5,307,419
	1,355,698,786	1,452,338,743	1,444,537,756	7,800,987
Intracity Sales	(10,343,349)	(9,167,556)	(7,110,427)	(2,057,129)
Total Fire Department	1,345,355,437	1,443,171,187	1,437,427,329	5,743,858
Net Change in Estimate of Prior Payables	—	—	(1,360,490)	1,360,490
Net Total Fire Department	1,345,355,437	1,443,171,187	1,436,066,839	7,104,348
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
Personal Services—				
001 Personal Services	263,306,247	288,165,667	281,409,425	6,756,242
003 Office of Child Support Enforcement, Head Start and Day Care	15,638,110	19,569,236	18,762,734	806,502
005 Administrative	86,455,441	78,102,290	76,087,491	2,014,799
Total Personal Services	365,399,798	385,837,193	376,259,650	9,577,543
Other Than Personal Services—				
002 Other Than Personal Services	72,892,802	76,070,303	72,651,354	3,418,949

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.) Other Than Personal Services— (cont.)				
004 Office of Child Support Enforcement, Head Start and Day Care	\$ 773,588,326	\$ 961,812,702	\$ 961,812,688	\$ 14
006 Child Welfare	1,257,605,998	1,349,401,972	1,347,952,034	1,449,938
Total Other Than Personal Services . . .	2,104,087,126	2,387,284,977	2,382,416,076	4,868,901
	2,469,486,924	2,773,122,170	2,758,675,726	14,446,444
Intracity Sales	(392,044)	(1,157,044)	(683,110)	(473,934)
Total Administration for Children's Services	2,469,094,880	2,771,965,126	2,757,992,616	13,972,510
Net Change in Estimate of Prior Payables	—	—	(39,266,759)	39,266,759
Net Total Administration for Children's Services	2,469,094,880	2,771,965,126	2,718,725,857	53,239,269
069 DEPARTMENT OF SOCIAL SERVICES Personal Services—				
201 Administration	241,111,388	230,341,638	230,302,123	39,515
203 Public Assistance	235,716,697	233,656,549	233,656,096	453
204 Medical Assistance	111,669,534	111,504,699	111,503,739	960
205 Adult Services	78,068,739	86,822,083	86,697,329	124,754
Total Personal Services	666,566,358	662,324,969	662,159,287	165,682
Other Than Personal Services—				
101 Administration	133,645,871	199,162,501	196,023,441	3,139,060
103 Public Assistance	1,788,627,159	1,683,020,013	1,648,034,915	34,985,098
104 Medical Assistance	4,171,500,022	4,672,318,354	4,665,745,542	6,572,812
105 Adult Services	252,605,594	263,968,237	253,189,104	10,779,133
Total Other Than Personal Services . . .	6,346,378,646	6,818,469,105	6,762,993,002	55,476,103
	7,012,945,004	7,480,794,074	7,425,152,289	55,641,785
Intracity Sales	(21,088,965)	(12,252,893)	(9,211,031)	(3,041,862)
Total Department of Social Services . . .	6,991,856,039	7,468,541,181	7,415,941,258	52,599,923
Net Change in Estimate of Prior Payables	—	—	(12,525,828)	12,525,828
Net Total Department of Social Services	6,991,856,039	7,468,541,181	7,403,415,430	65,125,751
071 DEPARTMENT OF HOMELESS SERVICES				
100 Personal Services	107,606,283	112,804,495	112,501,429	303,066
200 Other Than Personal Services	591,158,780	620,495,231	620,145,357	349,874
	698,765,063	733,299,726	732,646,786	652,940
Intracity Sales	(31,121,017)	(31,171,017)	(22,119,666)	(9,051,351)
Total Department of Homeless Services	667,644,046	702,128,709	710,527,120	(8,398,411)
Net Change in Estimate of Prior Payables	—	—	(23,949,279)	23,949,279
Net Total Department of Homeless Services	667,644,046	702,128,709	686,577,841	15,550,868

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration	\$ 48,420,066	\$ 50,917,882	\$ 49,792,342	\$ 1,125,540
002 Operations	742,836,521	784,729,320	779,087,761	5,641,559
Total Personal Services	791,256,587	835,647,202	828,880,103	6,767,099
Other Than Personal Services—				
003 Operations	101,843,099	106,736,190	104,382,848	2,353,342
004 Administration	15,659,965	16,523,254	16,497,416	25,838
Total Other Than Personal Services	117,503,064	123,259,444	120,880,264	2,379,180
Intracity Sales	908,759,651	958,906,646	949,760,367	9,146,279
Total Department of Correction	(716,469)	(471,469)	(244,347)	(227,122)
Net Change in Estimate of Prior Payables	908,043,182	958,435,177	949,516,020	8,919,157
Net Total Department of Correction	—	—	(4,478,870)	4,478,870
	908,043,182	958,435,177	945,037,150	13,398,027
073 BOARD OF CORRECTION				
001 Personal Services	831,316	869,755	829,204	40,551
002 Other Than Personal Services	60,739	79,489	76,018	3,471
Total Board of Correction	892,055	949,244	905,222	44,022
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions	4,787,927,393	4,757,409,569	4,757,409,568	1
002 Non City Actuarial Pensions	59,597,410	60,597,410	58,099,503	2,497,907
003 Non Actuarial Pensions	43,096,095	43,096,095	40,770,488	2,325,607
Total Personal Services	4,890,620,898	4,861,103,074	4,856,279,559	4,823,515
Intracity Sales	(136,005,294)	(124,265,283)	(124,262,690)	(2,593)
Total Pension Contributions	4,754,615,604	4,736,837,791	4,732,016,869	4,820,922
Net Change in Estimate of Prior Payables	—	—	(5,817,068)	5,817,068
Net Total Pension Contributions	4,754,615,604	4,736,837,791	4,726,199,801	10,637,990
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services	535,026,350	264,692,502	346,196,817	(81,504,315)
003 Fringe Benefits	3,375,374,138	3,384,410,074	3,384,410,719	(645)
006 Retiree Health Benefits Trust	1,000,000,000	1,500,000,000	1,500,000,000	—
Total Personal Services	4,910,400,488	5,149,102,576	5,230,607,536	(81,504,960)
Other Than Personal Services—				
002 Other Than Personal Services—				
Other Public Safety	26,562,000	19,262,000	19,185,475	76,525
Court Costs—Public Safety	100,000	100,000	23,467	76,533
Criminal Justice Programs	59,214,589	60,187,089	58,912,747	1,274,342
Payments to Transit Authority	264,809,921	550,691,480	550,576,259	115,221
Payments to Private Bus Companies	52,641,266	10,900,713	10,900,712	1
Payments to Housing Authority	949,550	952,050	945,050	7,000
Payments to TFA	—	1,264,214,801	1,264,214,801	—
Judgments and Claims	601,505,919	564,380,535	564,036,745	343,790

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
098 MISCELLANEOUS (cont.)				
Other Than Personal Services— (cont.)				
Other	\$ 479,599,191	\$ 199,557,248	\$ 159,830,088	\$ 39,727,160
004 Pay as you go capital	200,000,000	300,000,000	300,000,000	—
005 Indigent Defense Services	202,186,173	187,813,279	186,592,914	1,220,365
Total Other Than Personal Services	<u>1,887,568,609</u>	<u>3,158,059,195</u>	<u>3,115,218,258</u>	<u>42,840,937</u>
	6,797,969,097	8,307,161,771	8,345,825,794	(38,664,023)
Interfund Agreements	(38,200,000)	(38,200,000)	(38,200,000)	—
Total Miscellaneous	<u>6,759,769,097</u>	<u>8,268,961,771</u>	<u>8,307,625,794</u>	<u>(38,664,023)</u>
Net Change in Estimate of Prior Payables	—	—	(328,226,109)	328,226,109
Net Total Miscellaneous	<u>6,759,769,097</u>	<u>8,268,961,771</u>	<u>7,979,399,685</u>	<u>289,562,086</u>
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside Constitutional Limit	333,200,897	690,590,495	710,717,450	(20,126,955)
002 Temporary Debt Within Constitutional Limit	36,685,235	—	—	—
003 Lease Purchase and City Guaranteed Debt	284,773,229	312,380,295	309,612,829	2,767,466
004 Budget Stabilization Account	—	3,313,476,368	3,313,476,368	—
Total Debt Service	<u>654,659,361</u>	<u>4,316,447,158</u>	<u>4,333,806,647</u>	<u>(17,359,489)</u>
Net Change in Estimate of Prior Payables	—	—	(9,202)	9,202
Net Total Debt Service	<u>654,659,361</u>	<u>4,316,447,158</u>	<u>4,333,797,445</u>	<u>(17,350,287)</u>
100 MAC DEBT SERVICE FUNDING				
001 Other Than Personal Service	10,000,000	10,000,000	10,000,000	—
Total MAC Debt Service Funding	<u>10,000,000</u>	<u>10,000,000</u>	<u>10,000,000</u>	<u>—</u>
101 PUBLIC ADVOCATE				
001 Personal Services	2,596,344	2,466,512	2,464,423	2,089
002 Other Than Personal Services	398,611	612,734	566,286	46,448
Total Public Advocate	<u>2,994,955</u>	<u>3,079,246</u>	<u>3,030,709</u>	<u>48,537</u>
102 CITY COUNCIL				
Personal Services—				
001 Council Members	16,131,395	17,511,463	17,511,104	359
002 Committee Staffing	9,032,512	9,191,096	9,190,965	131
005 Council Services Division	9,602,201	10,575,957	10,633,545	(57,588)
600 Committee on the Aging	1	1	—	1
602 Committee on Civil Rights	1	1	—	1
605 Committee on Civil Service and Labor	1	1	—	1
610 Committee on Consumer Affairs	1	1	—	1
615 Committee on Contracts	1	1	—	1
616 Cultural Affairs, Libraries and International Image	1	1	—	1
620 Committee on Economic Development	1	1	—	1
625 Committee on Education	1	1	—	1
630 Committee on Environmental Protection	1	1	—	1
632 Committee on Finance	1	1	—	1

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Personal Services— (cont.)				
633 Committee on Fire & Criminal Justice	\$ 1	\$ 1	\$ —	\$ 1
635 Committee on General Welfare	1	1	—	1
640 Committee on Governmental Operations	1	1	—	1
645 Committee on Health	1	1	—	1
647 Committee on Higher Education	1	1	—	1
650 Committee on Housing and Buildings	1	1	—	1
652 Committee on Immigration	1	1	—	1
653 Committee on Juvenile Justice	1	1	—	1
654 Lower Manhattan Redevelopment	1	1	—	1
655 Committee on Land Use	1	1	—	1
656 Mental Health, Retardation, Alcoholism and Drug Abuse	1	1	—	1
657 Committee On Oversight and Investigation	1	1	—	1
660 Committee on Parks, Recreation and Cultural Affairs	1	1	—	1
665 Committee on Public Safety	1	1	—	1
670 Committee on Rules, Privileges and Elections	1	1	—	1
671 Committee on Sanitation and Solid Waste Management	1	1	—	1
673 Committee on Small Business	1	1	—	1
675 Committee on Standards and Ethics	1	1	—	1
680 Committee on State and Federal Legislation	1	1	—	1
681 Committee on Technology in Government	1	1	—	1
682 Committee on Transportation	1	1	—	1
683 Committee on Veterans	1	1	—	1
685 Committee on Waterfronts	1	1	—	1
687 Committee on Women's Issues	1	1	—	1
690 Committee on Youth Services	1	1	—	1
Total Personal Services	<u>34,766,143</u>	<u>37,278,551</u>	<u>37,335,614</u>	<u>(57,063)</u>
Other Than Personal Services—				
100 Council Members	5,454,556	5,181,829	5,130,964	50,865
200 Central Staff	10,578,705	8,897,323	8,121,268	776,055
800 Committee on the Aging	1	1	—	1
802 Committee on Civil Rights	1	1	—	1
805 Committee on Civil Service and Labor	1	1	—	1
810 Committee on Consumer Affairs	1	1	—	1
815 Committee on Contracts	1	1	—	1
816 Cultural Affairs, Libraries and International Image	1	1	—	1
820 Committee on Economic Development	1	1	—	1
825 Committee on Education	1	1	—	1
830 Committee on Environmental Protection	1	1	—	1
832 Committee on Finance	1	1	—	1

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services— (cont.)				
833 Committee on Fire & Crime Justice . . .	\$ 1	\$ 1	\$ —	\$ 1
835 Committee on General Welfare	1	1	—	1
840 Committee on Governmental Operations	1	1	—	1
845 Committee on Health	1	1	—	1
847 Committee on Higher Education	1	1	—	1
850 Committee on Housing and Buildings . .	1	1	—	1
852 Committee on Immigration	1	1	—	1
853 Committee on Juvenile Justice	1	1	—	1
854 Lower Manhattan Redevelopment	1	1	—	1
855 Committee on Land Use	1	1	—	1
856 Mental Health, Retardation, Alcoholism and Drug Abuse	1	1	—	1
857 Committee On Oversight and Investigation	1	1	—	1
860 Committee on Parks, Recreation and Cultural Affairs	1	1	—	1
865 Committee on Public Safety	1	1	—	1
870 Committee on Rules, Privileges and Elections	1	1	—	1
871 Committee on Sanitation and Solid Waste Management	1	1	—	1
873 Committee on Small Business	1	1	—	1
875 Committee on Standards and Ethics . . .	1	1	—	1
880 Committee on State and Federal Legislation	1	1	—	1
881 Committee on Technology in Government	1	1	—	1
882 Committee on Transportation	1	1	—	1
883 Committee on Veterans	1	1	—	1
885 Committee on Waterfronts	1	1	—	1
887 Committee on Women's Issues	1	1	—	1
890 Committee on Youth Services	1	1	—	1
Total Other Than Personal Services . . .	16,033,296	14,079,187	13,252,232	826,955
Total City Council	50,799,439	51,357,738	50,587,846	769,892
Net Change in Estimate of Prior Payables	—	—	(273,054)	273,054
Net Total City Council	50,799,439	51,357,738	50,314,792	1,042,946
103 CITY CLERK				
001 Personal Services	3,116,079	3,225,301	2,997,168	228,133
002 Other Than Personal Services	667,941	662,393	632,862	29,531
Total City Clerk	3,784,020	3,887,694	3,630,030	257,664
Net Change in Estimate of Prior Payables	—	—	(701)	701
Net Total City Clerk	3,784,020	3,887,694	3,629,329	258,365

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative				
Management	\$ 4,625,888	\$ 8,399,200	\$ 7,788,155	\$ 611,045
002 Community Programs	12,148,341	17,266,898	17,085,924	180,974
Total Personal Services	16,774,229	25,666,098	24,874,079	792,019
Other Than Personal Services—				
003 Community Programs	241,077,409	256,071,281	244,824,314	11,246,967
004 Executive and Administrative				
Management	2,308,826	2,671,497	2,208,474	463,023
Total Other Than Personal Services	243,386,235	258,742,778	247,032,788	11,709,990
	260,160,464	284,408,876	271,906,867	12,502,009
Intracity Sales	(472,425)	(584,000)	(574,104)	(9,896)
Total Department for the Aging	259,688,039	283,824,876	271,332,763	12,492,113
Net Change in Estimate of Prior				
Payables	—	—	(2,000,599)	2,000,599
Net Total Department for the Aging	259,688,039	283,824,876	269,332,164	14,492,712
126 DEPARTMENT OF CULTURAL AFFAIRS				
001 Personal Services	3,215,351	3,660,286	3,488,067	172,219
Other Than Personal Services—				
002 Office of the Commissioner	967,932	1,283,900	1,180,146	103,754
003 Cultural Programs	24,118,049	24,612,393	24,584,769	27,624
004 Metropolitan Museum of Art	27,575,723	26,698,640	26,185,790	512,850
005 New York Botanical Garden	7,390,774	7,696,064	7,673,705	22,359
006 American Museum of Natural History	19,182,326	19,067,316	18,468,808	598,508
007 The Wildlife Conservation Society	18,471,050	16,909,312	16,274,430	634,882
008 Brooklyn Museum	8,590,160	9,085,690	9,035,948	49,742
009 Brooklyn Children's Museum	2,118,226	2,219,753	2,206,367	13,386
010 Brooklyn Botanical Garden	4,003,050	4,644,703	4,594,198	50,505
011 Queens Botanical Garden	1,153,520	1,440,366	1,435,964	4,402
012 New York Hall of Science	2,310,488	2,366,476	2,320,913	45,563
013 Staten Island Institute of Arts and Sciences	884,014	919,806	919,142	664
014 Staten Island Zoological Society	1,395,849	1,818,996	1,818,996	—
015 Staten Island Historical Society	826,396	859,588	849,621	9,967
016 Museum of The City of New York	1,587,358	1,662,889	1,638,698	24,191
017 Wave Hill	1,073,202	1,101,667	1,086,210	15,457
019 Brooklyn Academy of Music	3,742,414	3,785,519	3,746,881	38,638
020 Snug Harbor Cultural Center	2,151,370	1,980,695	1,980,695	—
021 Studio Museum in Harlem	974,415	970,102	957,520	12,582
022 Other Cultural Institutions	19,478,746	18,871,548	18,293,512	578,036
024 New York Shakespeare Festival	1,246,528	1,292,623	1,255,975	36,648
Total Other Than Personal Services	149,241,590	149,288,046	146,508,288	2,779,758
	152,456,941	152,948,332	149,996,355	2,951,977
Interfund Agreements	(70,013)	(70,013)	(70,013)	—
Intracity Sales	(193,500)	(1,612,586)	(1,612,586)	—
Total Department of Cultural Affairs	152,193,428	151,265,733	148,313,756	2,951,977
Net Change in Estimate of Prior				
Payables	—	—	(106,944)	106,944
Net Total Department of Cultural Affairs	152,193,428	151,265,733	148,206,812	3,058,921

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services	\$ 27,036,087	\$ 25,777,862	\$ 25,624,212	\$ 153,650
002 Other Than Personal Services	26,918,886	26,248,791	25,665,044	583,747
	<u>53,954,973</u>	<u>52,026,653</u>	<u>51,289,256</u>	<u>737,397</u>
Interfund Agreements	(8,887,290)	(7,961,031)	(7,961,031)	—
Intracity Sales	—	(742,773)	(742,773)	—
Total Financial Information Services				
Agency	45,067,683	43,322,849	42,585,452	737,397
Net Change in Estimate of Prior Payables	—	—	(110,973)	110,973
Net Total Financial Information Services Agency	<u>45,067,683</u>	<u>43,322,849</u>	<u>42,474,479</u>	<u>848,370</u>
130 DEPARTMENT OF JUVENILE JUSTICE				
001 Personal Services	38,201,339	44,158,136	41,146,062	3,012,074
002 Other Than Personal Services	69,956,978	86,579,471	86,529,654	49,817
Total Department of Juvenile Justice . .	<u>108,158,317</u>	<u>130,737,607</u>	<u>127,675,716</u>	<u>3,061,891</u>
Net Change in Estimate of Prior Payables	—	—	(1,823,524)	1,823,524
Net Total Department of Juvenile Justice	<u>108,158,317</u>	<u>130,737,607</u>	<u>125,852,192</u>	<u>4,885,415</u>
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services	7,539,445	7,795,901	7,658,442	137,459
200 Other Than Personal Services	5,113,172	4,223,664	3,649,799	573,865
	<u>12,652,617</u>	<u>12,019,565</u>	<u>11,308,241</u>	<u>711,324</u>
Interfund Agreements	(1,282,321)	(1,277,762)	(1,277,762)	—
Intracity Sales	(89,218)	(604,125)	(604,125)	—
Total Office of Payroll Administration .	<u>11,281,078</u>	<u>10,137,678</u>	<u>9,426,354</u>	<u>711,324</u>
Net Change in Estimate of Prior Payables	—	—	(450)	450
Net Total Office of Payroll Administration	<u>11,281,078</u>	<u>10,137,678</u>	<u>9,425,904</u>	<u>711,774</u>
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services	2,414,921	2,504,226	2,312,048	192,178
002 Other Than Personal Services	579,165	581,135	533,276	47,859
Total Independent Budget Office	<u>2,994,086</u>	<u>3,085,361</u>	<u>2,845,324</u>	<u>240,037</u>
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services	574,749	559,188	508,479	50,709
002 Other Than Personal Services	258,818	294,374	276,044	18,330
Total Equal Employment Practices Commission	<u>833,567</u>	<u>853,562</u>	<u>784,523</u>	<u>69,039</u>
Net Change in Estimate of Prior Payables	—	—	(1,415)	1,415
Net Total Equal Employment Practices Commission	<u>833,567</u>	<u>853,562</u>	<u>783,108</u>	<u>70,454</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
134 CIVIL SERVICE COMMISSION				
001 Personal Services	\$ 533,845	\$ 491,596	\$ 463,471	\$ 28,125
002 Other Than Personal Services	34,855	84,855	66,676	18,179
Total Civil Service Commission	<u>568,700</u>	<u>576,451</u>	<u>530,147</u>	<u>46,304</u>
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services	3,660,602	3,928,609	3,637,548	291,061
002 Other Than Personal Services	540,807	673,447	586,291	87,156
Total Landmarks Preservation Commission	<u>4,201,409</u>	<u>4,602,056</u>	<u>4,223,839</u>	<u>378,217</u>
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services	20,512,964	20,649,738	20,108,664	541,074
002 Other Than Personal Services	8,116,766	6,032,704	5,844,510	188,194
Total NYC Taxi and Limousine Commission	<u>28,629,730</u>	<u>26,682,442</u>	<u>25,953,174</u>	<u>729,268</u>
Net Change in Estimate of Prior Payables	<u>—</u>	<u>—</u>	<u>(46)</u>	<u>46</u>
Net Total NYC Taxi and Limousine Commission	<u>28,629,730</u>	<u>26,682,442</u>	<u>25,953,128</u>	<u>729,314</u>
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services	1,333,142	1,446,191	1,416,228	29,963
003 Community Development	3,664,648	3,444,774	3,406,986	37,788
Total Personal Services	<u>4,997,790</u>	<u>4,890,965</u>	<u>4,823,214</u>	<u>67,751</u>
Other Than Personal Services—				
002 Other Than Personal Services	1,290,907	1,288,215	1,252,496	35,719
004 Community Development	628,663	728,075	597,484	130,591
Total Other Than Personal Services	<u>1,919,570</u>	<u>2,016,290</u>	<u>1,849,980</u>	<u>166,310</u>
Total Commission on Human Rights	<u>6,917,360</u>	<u>6,907,255</u>	<u>6,673,194</u>	<u>234,061</u>
260 DEPARTMENT OF YOUTH AND COMMUNITY				
DEVELOPMENT				
Personal Services—				
002 Community Development	8,848,310	10,855,712	10,855,170	542
311 Personal Services	11,417,376	11,924,618	11,924,045	573
Total Personal Services	<u>20,265,686</u>	<u>22,780,330</u>	<u>22,779,215</u>	<u>1,115</u>
Other Than Personal Services—				
005 Community Development	53,309,319	54,709,102	53,866,459	842,643
312 Other Than Personal Services	237,163,625	239,819,361	233,915,492	5,903,869
Total Other Than Personal Services	<u>290,472,944</u>	<u>294,528,463</u>	<u>287,781,951</u>	<u>6,746,512</u>
Intracity Sales	<u>310,738,630</u>	<u>317,308,793</u>	<u>310,561,166</u>	<u>6,747,627</u>
Total Department of Youth and Community Development	<u>(7,702,998)</u>	<u>(25,750,248)</u>	<u>(25,446,876)</u>	<u>(303,372)</u>
Net Change in Estimate of Prior Payables	<u>—</u>	<u>—</u>	<u>(4,928,374)</u>	<u>4,928,374</u>
Net Total Department of Youth and Community Development	<u>303,035,632</u>	<u>291,558,545</u>	<u>280,185,916</u>	<u>11,372,629</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services	\$ 1,610,047	\$ 1,574,257	\$ 1,525,977	\$ 48,280
002 Other Than Personal Services	224,537	277,939	214,916	63,023
Total Conflicts of Interest Board	1,834,584	1,852,196	1,740,893	111,303
Net Change in Estimate of Prior Payables	—	—	(3,002)	3,002
Net Total Conflicts of Interest Board . .	1,834,584	1,852,196	1,737,891	114,305
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services	1,279,671	1,292,595	1,291,483	1,112
002 Other Than Personal Services	469,394	530,394	527,933	2,461
Total Office of Collective Bargaining . .	1,749,065	1,822,989	1,819,416	3,573
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services	177,431	186,631	172,776	13,855
002 Other Than Personal Services	8,264	20,025	19,498	527
Total Manhattan Community Board # 1	185,695	206,656	192,274	14,382
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services	174,424	162,732	161,489	1,243
Other Than Personal Services—				
002 Other Than Personal Services	11,271	32,163	28,234	3,929
003 Rent and Energy	99,418	93,211	82,441	10,770
Total Other Than Personal Services . . .	110,689	125,374	110,675	14,699
Total Manhattan Community Board # 2	285,113	288,106	272,164	15,942
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services	167,218	176,418	176,369	49
Other Than Personal Services—				
002 Other Than Personal Services	18,477	18,477	17,239	1,238
003 Rent and Energy	141,254	142,452	116,345	26,107
Total Other Than Personal Services . . .	159,731	160,929	133,584	27,345
Total Manhattan Community Board # 3	326,949	337,347	309,953	27,394
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services	159,212	156,412	155,697	715
Other Than Personal Services—				
002 Other Than Personal Services	26,483	38,483	27,066	11,417
003 Rent and Energy	48,560	48,560	48,540	20
Total Other Than Personal Services . . .	75,043	87,043	75,606	11,437
Total Manhattan Community Board # 4	234,255	243,455	231,303	12,152
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services	154,979	164,065	163,907	158
Other Than Personal Services—				
002 Other Than Personal Services	30,716	30,830	30,148	682
003 Rent and Energy	44,349	45,962	45,960	2
Total Other Than Personal Services . . .	75,065	76,792	76,108	684
Total Manhattan Community Board # 5	230,044	240,857	240,015	842

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services	\$ 165,156	\$ 165,606	\$ 164,145	\$ 1,461
Other Than Personal Services—				
002 Other Than Personal Services	20,539	29,289	29,086	203
003 Rent and Energy	82,815	84,815	77,492	7,323
Total Other Than Personal Services . . .	103,354	114,104	106,578	7,526
Total Manhattan Community Board # 6	268,510	279,710	270,723	8,987
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services	156,140	164,445	164,265	180
Other Than Personal Services—				
002 Other Than Personal Services	29,555	30,450	30,360	90
003 Rent and Energy	10,216	19,664	16,775	2,889
Total Other Than Personal Services . . .	39,771	50,114	47,135	2,979
Total Manhattan Community Board # 7	195,911	214,559	211,400	3,159
348 MANHATTAN COMMUNITY BOARD # 8				
001 Personal Services	159,142	170,950	169,777	1,173
Other Than Personal Services—				
002 Other Than Personal Services	26,553	23,945	21,284	2,661
003 Rent and Energy	101,473	101,473	93,127	8,346
Total Other Than Personal Services . . .	128,026	125,418	114,411	11,007
Total Manhattan Community Board # 8	287,168	296,368	284,188	12,180
Net Change in Estimate of Prior Payables	—	—	(168)	168
Net Total Manhattan Community Board # 8	287,168	296,368	284,020	12,348
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services	133,490	142,302	140,320	1,982
Other Than Personal Services—				
002 Other Than Personal Services	72,205	72,593	66,424	6,169
003 Rent and Energy	18,000	18,000	18,000	—
Total Other Than Personal Services . . .	90,205	90,593	84,424	6,169
Total Manhattan Community Board # 9	223,695	232,895	224,744	8,151
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services	140,172	135,372	135,271	101
Other Than Personal Services—				
002 Other Than Personal Services	45,523	59,523	53,443	6,080
003 Rent and Energy	48,703	48,703	47,153	1,550
Total Other Than Personal Services . . .	94,226	108,226	100,596	7,630
Total Manhattan Community Board # 10	234,398	243,598	235,867	7,731

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services	\$ 163,666	\$ 132,982	\$ 132,636	\$ 346
Other Than Personal Services—				
002 Other Than Personal Services	22,029	61,913	60,046	1,867
003 Rent and Energy	10,740	10,197	7,691	2,506
Total Other Than Personal Services . . .	32,769	72,110	67,737	4,373
Total Manhattan Community Board # 11	196,435	205,092	200,373	4,719
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services	152,853	143,053	138,625	4,428
002 Other Than Personal Services	32,842	51,842	47,596	4,246
Total Manhattan Community Board # 12 . . .	185,695	194,895	186,221	8,674
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services	163,057	172,239	170,663	1,576
Other Than Personal Services—				
002 Other Than Personal Services	22,638	22,603	19,792	2,811
003 Rent and Energy	28,821	28,874	28,872	2
Total Other Than Personal Services . . .	51,459	51,477	48,664	2,813
Total Bronx Community Board # 1	214,516	223,716	219,327	4,389
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services	174,478	177,805	175,108	2,697
Other Than Personal Services—				
002 Other Than Personal Services	11,217	17,090	15,690	1,400
003 Rent and Energy	36,629	45,629	28,902	16,727
Total Other Than Personal Services . . .	47,846	62,719	44,592	18,127
Total Bronx Community Board # 2	222,324	240,524	219,700	20,824
Net Change in Estimate of Prior Payables	—	—	(9,031)	9,031
Net Total Bronx Community Board # 2	222,324	240,524	210,669	29,855
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services	159,252	168,452	162,443	6,009
Other Than Personal Services—				
002 Other Than Personal Services	26,443	26,443	21,238	5,205
003 Rent and Energy	46,990	83,925	39,088	44,837
Total Other Than Personal Services . . .	73,433	110,368	60,326	50,042
Total Bronx Community Board # 3	232,685	278,820	222,769	56,051
Net Change in Estimate of Prior Payables	—	—	(20)	20
Net Total Bronx Community Board # 3	232,685	278,820	222,749	56,071

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services	\$ 157,662	\$ 165,542	\$ 165,410	\$ 132
Other Than Personal Services—				
002 Other Than Personal Services	28,033	29,353	17,676	11,677
003 Rent and Energy	7,308	7,308	7,305	3
Total Other Than Personal Services . . .	35,341	36,661	24,981	11,680
Total Bronx Community Board # 4	193,003	202,203	190,391	11,812
Net Change in Estimate of Prior Payables	—	—	(5)	5
Net Total Bronx Community Board # 4	193,003	202,203	190,386	11,817
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services	175,015	174,115	173,378	737
002 Other Than Personal Services	13,180	35,891	34,670	1,221
Total Bronx Community Board # 5	188,195	210,006	208,048	1,958
Net Change in Estimate of Prior Payables	—	—	(1,528)	1,528
Net Total Bronx Community Board # 5	188,195	210,006	206,520	3,486
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services	159,991	159,939	156,900	3,039
002 Other Than Personal Services	25,704	34,956	34,419	537
Total Bronx Community Board # 6	185,695	194,895	191,319	3,576
Net Change in Estimate of Prior Payables	—	—	(4)	4
Net Total Bronx Community Board # 6	185,695	194,895	191,315	3,580
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services	142,860	158,360	157,844	516
Other Than Personal Services—				
002 Other Than Personal Services	45,335	39,035	20,627	18,408
003 Rent and Energy	49,596	53,424	50,155	3,269
Total Other Than Personal Services . . .	94,931	92,459	70,782	21,677
Total Bronx Community Board # 7	237,791	250,819	228,626	22,193
Net Change in Estimate of Prior Payables	—	—	(12,621)	12,621
Net Total Bronx Community Board # 7	237,791	250,819	216,005	34,814
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services	160,141	165,841	146,344	19,497
Other Than Personal Services—				
002 Other Than Personal Services	25,555	25,555	15,016	10,539
003 Rent and Energy	38,516	42,636	41,918	718
Total Other Than Personal Services . . .	64,071	68,191	56,934	11,257
Total Bronx Community Board # 8	224,212	234,032	203,278	30,754

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services	\$ 168,202	\$ 172,554	\$ 130,811	\$ 41,743
Other Than Personal Services—				
002 Other Than Personal Services	17,493	22,341	20,302	2,039
003 Rent and Energy	36,717	39,335	36,332	3,003
Total Other Than Personal Services . . .	54,210	61,676	56,634	5,042
Total Bronx Community Board # 9	222,412	234,230	187,445	46,785
Net Change in Estimate of Prior Payables	—	—	(628)	628
Net Total Bronx Community Board # 9	222,412	234,230	186,817	47,413
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services	166,407	159,837	112,421	47,416
Other Than Personal Services—				
002 Other Than Personal Services	19,288	35,058	31,867	3,191
003 Rent and Energy	59,217	58,039	58,037	2
Total Other Than Personal Services . . .	78,505	93,097	89,904	3,193
Total Bronx Community Board # 10 . . .	244,912	252,934	202,325	50,609
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services	167,954	178,455	176,998	1,457
Other Than Personal Services—				
002 Other Than Personal Services	17,741	16,440	13,147	3,293
003 Rent and Energy	36,645	37,537	36,580	957
Total Other Than Personal Services . . .	54,386	53,977	49,727	4,250
Total Bronx Community Board # 11 . . .	222,340	232,432	226,725	5,707
Net Change in Estimate of Prior Payables	—	—	(3,128)	3,128
Net Total Bronx Community Board # 11	222,340	232,432	223,597	8,835
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services	163,204	171,404	171,238	166
002 Other Than Personal Services	22,491	23,491	18,919	4,572
Total Bronx Community Board # 12 . . .	185,695	194,895	190,157	4,738
Net Change in Estimate of Prior Payables	—	—	(4)	4
Net Total Bronx Community Board # 12	185,695	194,895	190,153	4,742
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services	167,525	176,725	175,844	881
Other Than Personal Services—				
002 Other Than Personal Services	18,170	22,995	18,928	4,067
003 Rent and Energy	20,269	20,269	20,268	1
Total Other Than Personal Services . . .	38,439	43,264	39,196	4,068
Total Queens Community Board # 1 . . .	205,964	219,989	215,040	4,949

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services	\$ 157,146	\$ 134,846	\$ 124,245	\$ 10,601
Other Than Personal Services—				
002 Other Than Personal Services	28,549	51,549	42,439	9,110
003 Rent and Energy	54,778	63,278	63,276	2
Total Other Than Personal Services . . .	83,327	114,827	105,715	9,112
Total Queens Community Board # 2 . . .	240,473	249,673	229,960	19,713
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services	168,277	173,906	173,905	1
Other Than Personal Services—				
002 Other Than Personal Services	17,418	20,989	18,694	2,295
003 Rent and Energy	49,202	49,202	49,200	2
Total Other Than Personal Services . . .	66,620	70,191	67,894	2,297
Total Queens Community Board # 3 . . .	234,897	244,097	241,799	2,298
Net Change in Estimate of Prior Payables	—	—	(1,600)	1,600
Net Total Queens Community Board # 3	234,897	244,097	240,199	3,898
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services	156,363	168,963	168,888	75
Other Than Personal Services—				
002 Other Than Personal Services	29,332	25,932	23,454	2,478
003 Rent and Energy	34,564	34,717	30,714	4,003
Total Other Than Personal Services . . .	63,896	60,649	54,168	6,481
Total Queens Community Board # 4 . . .	220,259	229,612	223,056	6,556
Net Change in Estimate of Prior Payables	—	—	(7,660)	7,660
Net Total Queens Community Board # 4	220,259	229,612	215,396	14,216
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services	145,095	150,520	150,452	68
Other Than Personal Services—				
002 Other Than Personal Services	40,600	44,375	43,121	1,254
003 Rent and Energy	26,410	26,164	26,088	76
Total Other Than Personal Services . . .	67,010	70,539	69,209	1,330
Total Queens Community Board # 5 . . .	212,105	221,059	219,661	1,398
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services	165,408	165,458	153,578	11,880
Other Than Personal Services—				
002 Other Than Personal Services	25,287	34,437	31,670	2,767
003 Rent and Energy	43,150	42,805	42,672	133
Total Other Than Personal Services . . .	68,437	77,242	74,342	2,900
Total Queens Community Board # 6 . . .	233,845	242,700	227,920	14,780
Net Change in Estimate of Prior Payables	—	—	(6,245)	6,245
Net Total Queens Community Board # 6	233,845	242,700	221,675	21,025

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services	\$ 165,326	\$ 174,526	\$ 172,113	\$ 2,413
Other Than Personal Services—				
002 Other Than Personal Services	20,369	20,369	18,818	1,551
003 Rent and Energy	70,091	69,638	69,636	2
Total Other Than Personal Services . . .	90,460	90,007	88,454	1,553
Total Queens Community Board # 7 . . .	255,786	264,533	260,567	3,966
Net Change in Estimate of Prior Payables	—	—	(3,610)	3,610
Net Total Queens Community Board # 7	255,786	264,533	256,957	7,576
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services	173,642	141,063	141,063	—
Other Than Personal Services—				
002 Other Than Personal Services	12,053	53,832	51,369	2,463
003 Rent and Energy	63,257	62,293	62,218	75
Total Other Than Personal Services . . .	75,310	116,125	113,587	2,538
Total Queens Community Board # 8 . . .	248,952	257,188	254,650	2,538
Net Change in Estimate of Prior Payables	—	—	(2,801)	2,801
Net Total Queens Community Board # 8	248,952	257,188	251,849	5,339
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services	167,400	160,600	157,258	3,342
002 Other Than Personal Services	18,295	34,295	32,504	1,791
Total Queens Community Board # 9 . . .	185,695	194,895	189,762	5,133
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services	147,888	146,073	145,447	626
Other Than Personal Services—				
002 Other Than Personal Services	37,807	48,822	47,827	995
003 Rent and Energy	45,932	44,795	36,625	8,170
Total Other Than Personal Services . . .	83,739	93,617	84,452	9,165
Total Queens Community Board # 10 . .	231,627	239,690	229,899	9,791
Net Change in Estimate of Prior Payables	—	—	(5)	5
Net Total Queens Community Board # 10	231,627	239,690	229,894	9,796
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services	159,151	166,794	166,793	1
Other Than Personal Services—				
002 Other Than Personal Services	26,544	28,101	25,489	2,612
003 Rent and Energy	45,983	58,000	55,845	2,155
Total Other Than Personal Services . . .	72,527	86,101	81,334	4,767
Total Queens Community Board # 11 . .	231,678	252,895	248,127	4,768
Net Change in Estimate of Prior Payables	—	—	(28)	28
Net Total Queens Community Board # 11	231,678	252,895	248,099	4,796

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
442 QUEENS COMMUNITY BOARD # 12				
001 Personal Services	\$ 162,315	\$ 151,859	\$ 151,857	\$ 2
Other Than Personal Services—				
002 Other Than Personal Services	23,380	43,036	42,059	977
003 Rent and Energy	25,568	32,542	31,882	660
Total Other Than Personal Services . . .	48,948	75,578	73,941	1,637
Total Queens Community Board # 12 . .	211,263	227,437	225,798	1,639
Net Change in Estimate of Prior Payables	—	—	(5,535)	5,535
Net Total Queens Community Board # 12	211,263	227,437	220,263	7,174
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services	147,174	144,931	144,915	16
Other Than Personal Services—				
002 Other Than Personal Services	38,521	49,964	31,216	18,748
003 Rent and Energy	69,304	71,477	67,475	4,002
Total Other Than Personal Services . . .	107,825	121,441	98,691	22,750
Total Queens Community Board # 13 . .	254,999	266,372	243,606	22,766
Net Change in Estimate of Prior Payables	—	—	(1,178)	1,178
Net Total Queens Community Board # 13	254,999	266,372	242,428	23,944
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services	149,908	163,267	160,191	3,076
Other Than Personal Services—				
002 Other Than Personal Services	35,787	31,628	29,065	2,563
003 Rent and Energy	22,919	23,863	22,929	934
Total Other Than Personal Services . . .	58,706	55,491	51,994	3,497
Total Queens Community Board # 14 . .	208,614	218,758	212,185	6,573
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services	165,300	174,500	172,148	2,352
Other Than Personal Services—				
002 Other Than Personal Services	20,396	20,396	19,474	922
003 Rent And Energy	57,450	56,423	55,990	433
Total Other Than Personal Services . . .	77,846	76,819	75,464	1,355
Total Brooklyn Community Board # 1 . .	243,146	251,319	247,612	3,707
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services	154,013	168,192	165,448	2,744
Other Than Personal Services—				
002 Other Than Personal Services	31,682	26,703	25,172	1,531
003 Rent and Energy	42,446	42,446	38,777	3,669
Total Other Than Personal Services . . .	74,128	69,149	63,949	5,200
Total Brooklyn Community Board # 2 . .	228,141	237,341	229,397	7,944
Net Change in Estimate of Prior Payables	—	—	(2,429)	2,429
Net Total Brooklyn Community Board # 2	228,141	237,341	226,968	10,373

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services	\$ 140,529	\$ 120,229	\$ 118,475	\$ 1,754
Other Than Personal Services—				
002 Other Than Personal Services	45,166	74,666	59,457	15,209
003 Rent and Energy	31,268	32,617	32,615	2
Total Other Than Personal Services . . .	76,434	107,283	92,072	15,211
Total Brooklyn Community Board # 3 .	216,963	227,512	210,547	16,965
Net Change in Estimate of Prior Payables	—	—	(75)	75
Net Total Brooklyn Community Board # 3	216,963	227,512	210,472	17,040
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services	154,622	163,822	144,932	18,890
Other Than Personal Services—				
002 Other Than Personal Services	31,073	31,073	29,922	1,151
003 Rent and Energy	41,742	41,742	9,000	32,742
Total Other Than Personal Services . . .	72,815	72,815	38,922	33,893
Total Brooklyn Community Board # 4 .	227,437	236,637	183,854	52,783
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services	163,509	172,709	172,471	238
002 Other Than Personal Services	22,186	22,186	17,978	4,208
Total Brooklyn Community Board # 5 .	185,695	194,895	190,449	4,446
Net Change in Estimate of Prior Payables	—	—	(30)	30
Net Total Brooklyn Community Board # 5	185,695	194,895	190,419	4,476
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services	170,361	183,974	183,974	—
Other Than Personal Services—				
002 Other Than Personal Services	15,334	27,698	26,678	1,020
003 Rent	8,000	7,723	—	7,723
Total Other Than Personal Services . . .	23,334	35,421	26,678	8,743
Total Brooklyn Community Board # 6 .	193,695	219,395	210,652	8,743
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services	176,268	185,468	184,622	846
002 Other Than Personal Services	9,427	9,427	8,595	832
Total Brooklyn Community Board # 7 .	185,695	194,895	193,217	1,678
Net Change in Estimate of Prior Payables	—	—	(299)	299
Net Total Brooklyn Community Board # 7	185,695	194,895	192,918	1,977

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services	\$ 169,661	\$ 178,573	\$ 178,293	\$ 280
Other Than Personal Services—				
002 Other Than Personal Services	16,034	16,034	15,838	196
003 Rent and Energy	53,472	52,157	52,155	2
Total Other Than Personal Services . . .	69,506	68,191	67,993	198
Total Brooklyn Community Board # 8 .	239,167	246,764	246,286	478
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services	125,822	135,022	101,360	33,662
Other Than Personal Services—				
002 Other Than Personal Services	59,873	59,873	54,156	5,717
003 Rent and Energy	17,078	25,349	16,106	9,243
Total Other Than Personal Services . . .	76,951	85,222	70,262	14,960
Total Brooklyn Community Board # 9 .	202,773	220,244	171,622	48,622
Net Change in Estimate of Prior Payables	—	—	(250)	250
Net Total Brooklyn Community Board # 9	202,773	220,244	171,372	48,872
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services	150,576	168,776	168,378	398
Other Than Personal Services—				
002 Other Than Personal Services	35,119	26,119	25,652	467
003 Rent and Energy	42,803	43,203	—	43,203
Total Other Than Personal Services . . .	77,922	69,322	25,652	43,670
Total Brooklyn Community Board # 10	228,498	238,098	194,030	44,068
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services	172,912	170,362	167,814	2,548
Other Than Personal Services—				
002 Other Than Personal Services	12,783	24,533	21,847	2,686
003 Rent and Energy	31,211	38,884	30,148	8,736
Total Other Than Personal Services . . .	43,994	63,417	51,995	11,422
Total Brooklyn Community Board # 11	216,906	233,779	219,809	13,970
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services	172,810	184,897	184,897	—
Other Than Personal Services—				
002 Other Than Personal Services	12,885	13,533	12,730	803
003 Rent and Energy	62,036	66,581	64,712	1,869
Total Other Than Personal Services . . .	74,921	80,114	77,442	2,672
Total Brooklyn Community Board # 12	247,731	265,011	262,339	2,672
Net Change in Estimate of Prior Payables	—	—	(67)	67
Net Total Brooklyn Community Board # 12	247,731	265,011	262,272	2,739

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services	\$ 160,453	\$ 163,322	\$ 159,438	\$ 3,884
Other Than Personal Services—				
002 Other Than Personal Services	25,242	25,242	17,822	7,420
003 Rent and Energy	46,432	54,432	54,432	—
Total Other Than Personal Services . . .	71,674	79,674	72,254	7,420
Total Brooklyn Community Board # 13	232,127	242,996	231,692	11,304
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services	165,234	174,434	171,929	2,505
Other Than Personal Services—				
002 Other Than Personal Services	20,461	22,961	18,448	4,513
003 Rent and Energy	61,715	61,306	61,304	2
Total Other Than Personal Services . . .	82,176	84,267	79,752	4,515
Total Brooklyn Community Board # 14	247,410	258,701	251,681	7,020
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services	156,523	165,723	146,661	19,062
002 Other Than Personal Services	29,172	29,172	23,036	6,136
Total Brooklyn Community Board # 15	185,695	194,895	169,697	25,198
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services	169,317	178,517	178,036	481
Other Than Personal Services—				
002 Other Than Personal Services	16,378	16,378	15,402	976
003 Rent and Energy	43,701	43,701	28,292	15,409
Total Other Than Personal Services . . .	60,079	60,079	43,694	16,385
Total Brooklyn Community Board # 16	229,396	238,596	221,730	16,866
Net Change in Estimate of Prior Payables	—	—	(5,153)	5,153
Net Total Brooklyn Community Board # 16	229,396	238,596	216,577	22,019
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services	147,204	157,704	157,218	486
Other Than Personal Services—				
002 Other Than Personal Services	38,491	37,191	33,723	3,468
003 Rent and Energy	65,976	63,044	60,264	2,780
Total Other Than Personal Services . . .	104,467	100,235	93,987	6,248
Total Brooklyn Community Board # 17	251,671	257,939	251,205	6,734
Net Change in Estimate of Prior Payables	—	—	(7,507)	7,507
Net Total Brooklyn Community Board # 17	251,671	257,939	243,698	14,241

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services	\$ 152,865	\$ 144,065	\$ 142,777	\$ 1,288
Other Than Personal Services—				
002 Other Than Personal Services	32,830	50,830	47,740	3,090
003 Rent and Energy	2	2	—	2
Total Other Than Personal Services . . .	32,832	50,832	47,740	3,092
Total Brooklyn Community Board # 18	185,697	194,897	190,517	4,380
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services	171,792	182,016	182,015	1
Other Than Personal Services—				
002 Other Than Personal Services	13,903	12,879	10,553	2,326
003 Rent and Energy	54,260	54,260	47,016	7,244
Total Other Than Personal Services . . .	68,163	67,139	57,569	9,570
Total Staten Island Community Board # 1	239,955	249,155	239,584	9,571
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services	170,406	172,171	166,863	5,308
Other Than Personal Services—				
002 Other Than Personal Services	15,289	22,724	15,968	6,756
003 Rent and Energy	45,002	45,002	45,000	2
Total Other Than Personal Services . . .	60,291	67,726	60,968	6,758
Total Staten Island Community Board # 2	230,697	239,897	227,831	12,066
Net Change in Estimate of Prior Payables	—	—	(30)	30
Net Total Staten Island Community Board # 2	230,697	239,897	227,801	12,096
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services	172,876	179,076	172,784	6,292
Other Than Personal Services—				
002 Other Than Personal Services	12,819	15,819	12,727	3,092
003 Rent and Energy	66,984	68,402	64,550	3,852
Total Other Than Personal Services . . .	79,803	84,221	77,277	6,944
Total Staten Island Community Board # 3	252,679	263,297	250,061	13,236

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management	\$ 5,877,837	\$ 7,197,916	\$ 7,197,289	\$ 627
002 Probation Services	59,692,232	61,829,871	59,785,370	2,044,501
Total Personal Services	65,570,069	69,027,787	66,982,659	2,045,128
Other Than Personal Services—				
003 Probation Services	14,258,661	14,796,358	13,580,267	1,216,091
004 Executive Management	241,318	241,318	115,767	125,551
Total Other Than Personal Services	14,499,979	15,037,676	13,696,034	1,341,642
Intracity Sales	80,070,048	84,065,463	80,678,693	3,386,770
Total Department of Probation	(3,770,294)	(3,774,332)	(4,038)	(3,770,294)
Net Change in Estimate of Prior Payables	76,299,754	80,291,131	80,674,655	(383,524)
Net Total Department of Probation	—	—	(482,652)	482,652
	76,299,754	80,291,131	80,192,003	99,128
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business	8,778,330	8,989,964	8,661,263	328,701
004 Contract Compliance and Business Opportunity	1,370,055	1,555,159	1,462,993	92,166
008 Economic Planning / Film	1,455,422	1,514,292	1,396,041	118,251
010 Workforce Investment Act	5,283,172	5,234,872	5,045,582	189,290
Total Personal Services	16,886,979	17,294,287	16,565,879	728,408
Other Than Personal Services—				
002 Department of Business	47,717,391	47,966,494	45,490,330	2,476,164
005 Contract Compliance and Business Opportunity	406,557	846,535	602,680	243,855
006 Economic Development Corporation	13,575,009	28,163,324	20,586,349	7,576,975
009 Economic Planning / Film	339,431	339,431	323,416	16,015
011 Workforce Investment Act	48,434,089	48,171,884	38,839,578	9,332,306
Total Other Than Personal Services	110,472,477	125,487,668	105,842,353	19,645,315
Intracity Sales	127,359,456	142,781,955	122,408,232	20,373,723
Total Department of Small Business Services	(9,855)	(1,682,621)	(1,560,354)	(122,267)
Net Change in Estimate of Prior Payables	127,349,601	141,099,334	120,847,878	20,251,456
Net Total Department of Small Business Services	—	—	(753,859)	753,859
	127,349,601	141,099,334	120,094,019	21,005,315
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration	22,708,226	25,936,160	25,896,555	39,605
002 Office of Development	18,980,990	19,097,204	16,725,162	2,372,042
004 Office of Housing Preservation	58,837,946	62,229,648	60,593,609	1,636,039
006 Housing Maintenance and Sales	37,406,140	36,827,847	36,142,809	685,038
Total Personal Services	137,933,302	144,090,859	139,358,135	4,732,724

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
806 HOUSING PRESERVATION AND DEVELOPMENT (CONT.)				
Other Than Personal Services—				
008 Office of Administration	\$ 34,560,242	\$ 41,186,112	\$ 40,638,491	\$ 547,621
009 Office of Development	224,780,407	319,121,961	318,630,813	491,148
010 Housing Management and Sales	42,062,696	32,766,865	28,199,367	4,567,498
011 Office of Housing Preservation	57,203,247	55,593,230	49,277,326	6,315,904
Total Other Than Personal Services . . .	358,606,592	448,668,168	436,745,997	11,922,171
	496,539,894	592,759,027	576,104,132	16,654,895
Interfund Agreements	(14,495,036)	(14,497,299)	(14,205,381)	(291,918)
Intracity Sales	(9,375,282)	(1,728,310)	(1,706,611)	(21,699)
Total Housing Preservation and Development	472,669,576	576,533,418	560,192,140	16,341,278
Net Change in Estimate of Prior Payables	—	—	(7,029,580)	7,029,580
Net Total Housing Preservation and Development	472,669,576	576,533,418	553,162,560	23,370,858
810 DEPARTMENT OF BUILDINGS				
001 Personal Services	68,725,906	67,020,945	66,954,111	66,834
002 Other Than Personal Services	17,152,214	21,286,672	20,240,892	1,045,780
Total Department of Buildings	85,878,120	88,307,617	87,195,003	1,112,614
Net Change in Estimate of Prior Payables	—	—	(86,859)	86,859
Net Total Department of Buildings . . .	85,878,120	88,307,617	87,108,144	1,199,473
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Administration and Support Services . .	31,225,958	36,127,343	35,957,568	169,775
102 Health Related Services	91,739,244	94,197,268	90,456,712	3,740,556
103 Community Health Services	95,722,119	84,049,524	84,010,611	38,913
104 Environmental Health Services	38,108,984	43,063,426	42,420,712	642,714
106 Chief Medical Examiner	35,447,640	35,974,564	35,596,146	378,418
107 Health Access	25,733,995	24,384,556	22,818,437	1,566,119
108 Mental Hygiene Administration	22,552,051	21,999,437	18,904,747	3,094,690
Total Personal Services	340,529,991	339,796,118	330,164,933	9,631,185
Other Than Personal Services—				
111 Management and Administration	34,162,082	40,047,904	37,966,433	2,081,471
112 Health Related Services	201,316,822	237,996,534	227,501,632	10,494,902
113 Community Health Services	24,904,281	55,352,341	55,320,853	31,488
114 Environmental Health Services	21,268,032	19,922,016	18,369,984	1,552,032
116 Chief Medical Examiner	10,318,950	26,798,602	25,855,220	943,382
117 Health Access	140,591,692	154,331,772	151,056,130	3,275,642
118 Mental Hygiene Administration	5,507,299	5,058,877	3,493,378	1,565,499
120 Mental Health Services	176,263,385	191,320,876	186,854,788	4,466,088
121 Mental Retardation Services	564,753,020	478,555,370	478,551,646	3,724
122 Alcoholism Services	44,065,323	51,981,908	46,606,337	5,375,571
Total Other Than Personal Services . . .	1,223,150,886	1,261,366,200	1,231,576,401	29,789,799
	1,563,680,877	1,601,162,318	1,561,741,334	39,420,984

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
Intracity Sales	\$ (3,444,667)	\$ (14,545,367)	\$ (13,613,464)	\$ (931,903)
Total Department of Health and Mental Hygiene	1,560,236,210	1,586,616,951	1,548,127,870	38,489,081
Net Change in Estimate of Prior Payables	—	—	(34,249,216)	34,249,216
Net Total Department of Health and Mental Hygiene	<u>1,560,236,210</u>	<u>1,586,616,951</u>	<u>1,513,878,654</u>	<u>72,738,297</u>
819 HEALTH AND HOSPITALS CORPORATION				
001 Other Than Personal Services	958,312,242	902,498,403	901,329,691	1,168,712
Intracity Sales	(105,108,650)	(143,338,194)	(142,712,489)	(625,705)
Total Health and Hospitals Corporation	853,203,592	759,160,209	758,617,202	543,007
Net Change in Estimate of Prior Payables	—	—	(13,797)	13,797
Net Total Health and Hospitals Corporation	<u>853,203,592</u>	<u>759,160,209</u>	<u>758,603,405</u>	<u>556,804</u>
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support	28,938,708	30,035,546	30,020,427	15,119
002 Environmental Management	22,011,160	24,342,935	23,780,836	562,099
003 Water Supply and Wastewater Collection	134,623,861	148,941,365	146,755,878	2,185,487
007 Central Utility	59,942,707	60,395,115	60,188,342	206,773
008 Wastewater Treatment	129,007,890	136,360,027	136,280,918	79,109
Total Personal Services	<u>374,524,326</u>	<u>400,074,988</u>	<u>397,026,401</u>	<u>3,048,587</u>
Other Than Personal Services—				
004 Utility	464,906,800	446,593,610	429,131,651	17,461,959
005 Environmental Management	8,521,948	8,148,998	7,412,266	736,732
006 Executive and Support	41,430,674	37,316,437	35,200,714	2,115,723
Total Other Than Personal Services	<u>514,859,422</u>	<u>492,059,045</u>	<u>471,744,631</u>	<u>20,314,414</u>
Interfund Agreements	889,383,748	892,134,033	868,771,032	23,363,001
Intracity Sales	(50,293,126)	(52,854,670)	(53,936,902)	1,082,232
Total Department of Environmental Protection	<u>(1,029,199)</u>	<u>(1,029,199)</u>	<u>(435,852)</u>	<u>(593,347)</u>
Net Change in Estimate of Prior Payables	—	—	(23,445,214)	23,445,214
Net Total Department of Environmental Protection	<u>838,061,423</u>	<u>838,250,164</u>	<u>790,953,064</u>	<u>47,297,100</u>
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative	55,148,162	53,393,942	52,627,729	766,213
102 Cleaning and Collection	548,835,379	534,744,830	533,349,571	1,395,259
103 Waste Disposal	18,095,604	15,490,517	15,459,841	30,676
104 Building Management	14,056,301	14,185,843	14,164,121	21,722
105 Bureau of Motor Equipment	54,263,648	57,344,406	57,344,098	308

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
827 DEPARTMENT OF SANITATION (cont.)				
Personal Services— (cont.)				
107 Snow Budget	\$ 20,248,170	\$ 26,166,078	\$ 26,165,157	\$ 921
Total Personal Services	710,647,264	701,325,616	699,110,517	2,215,099
Other Than Personal Services—				
106 Executive and Administrative	73,721,930	69,200,196	68,348,330	851,866
109 Cleaning and Collection	32,388,566	34,558,501	34,541,207	17,294
110 Waste Disposal	344,934,923	332,070,438	329,788,856	2,281,582
111 Building Management	2,814,968	3,065,311	3,065,311	—
112 Motor Equipment	19,932,867	22,170,536	22,168,736	1,800
113 Snow Budget	16,698,312	16,777,628	16,397,129	380,499
Total Other Than Personal Services	490,491,566	477,842,610	474,309,569	3,533,041
	1,201,138,830	1,179,168,226	1,173,420,086	5,748,140
Interfund Agreements	(10,913,173)	(10,628,607)	(10,579,709)	(48,898)
Intracity Sales	(955,980)	(1,521,192)	(1,422,404)	(98,788)
Total Department of Sanitation	1,189,269,677	1,167,018,427	1,161,417,973	5,600,454
Net Change in Estimate of Prior Payables	—	—	(9,071,543)	9,071,543
Net Total Department of Sanitation	1,189,269,677	1,167,018,427	1,152,346,430	14,671,997
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services	3,846,405	3,920,549	3,852,035	68,514
002 Other Than Personal Services	1,524,222	1,556,207	1,313,640	242,567
Total Business Integrity Commission	5,370,627	5,476,756	5,165,675	311,081
Net Change in Estimate of Prior Payables	—	—	(29,950)	29,950
Net Total Business Integrity Commission	5,370,627	5,476,756	5,135,725	341,031
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning	30,308,595	34,733,343	34,692,358	40,985
002 Operations	21,685,358	21,856,760	21,828,318	28,442
003 Property	19,001,275	18,816,528	18,801,669	14,859
004 Audit	22,159,655	20,912,467	20,878,941	33,526
005 Legal	3,569,577	3,727,430	3,697,837	29,593
006 Tax Appeals Tribunal	1,339,821	1,366,743	1,342,115	24,628
007 Parking Violations Bureau	11,957,282	10,208,642	10,190,963	17,679
009 City Sheriff	11,463,583	14,019,431	13,333,571	685,860
Total Personal Services	121,485,146	125,641,344	124,765,772	875,572
Other Than Personal Services—				
011 Administration and Planning	67,810,216	66,307,316	65,569,069	738,247
022 Operations	4,570,000	4,570,000	4,410,728	159,272
033 Property	6,396,000	6,199,170	6,134,409	64,761
044 Audit	460,000	460,000	448,312	11,688
055 Legal	141,990	141,990	124,622	17,368
066 Tax Appeals Tribunal	219,655	219,655	205,315	14,340
077 Parking Violations Bureau	450,000	450,000	433,658	16,342

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
836 DEPARTMENT OF FINANCE (cont.)				
Other Than Personal Services— (cont.)				
099 City Sheriff	\$ 3,769,181	\$ 3,964,265	\$ 3,773,870	\$ 190,395
Total Other Than Personal Services . . .	83,817,042	82,312,396	81,099,983	1,212,413
	205,302,188	207,953,740	205,865,755	2,087,985
Intracity Sales	(2,205,919)	(3,411,066)	(3,409,894)	(1,172)
Total Department of Finance	203,096,269	204,542,674	202,455,861	2,086,813
Net Change in Estimate of Prior Payables	—	—	(2,834,382)	2,834,382
Net Total Department of Finance	203,096,269	204,542,674	199,621,479	4,921,195
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning Management	30,811,024	37,139,066	36,748,348	390,718
002 Highway Operations	75,500,335	99,820,125	99,810,551	9,574
003 Transit Operations	50,807,196	53,835,525	47,763,902	6,071,623
004 Traffic Operations	56,934,742	73,053,427	72,918,183	135,244
006 Bureau of Bridges	52,217,282	59,225,350	57,984,053	1,241,297
Total Personal Services	266,270,579	323,073,493	315,225,037	7,848,456
Other Than Personal Services—				
007 Bureau of Bridges	12,475,935	15,104,806	14,981,591	123,215
011 Executive Administration and Planning Management	27,269,920	22,218,297	20,229,590	1,988,707
012 Highway Operations	58,644,541	67,683,578	66,402,509	1,281,069
013 Transit Operations	29,684,195	37,275,486	34,253,226	3,022,260
014 Traffic Operations	159,926,848	173,218,702	167,283,989	5,934,713
Total Other Than Personal Services . . .	288,001,439	315,500,869	303,150,905	12,349,964
	554,272,018	638,574,362	618,375,942	20,198,420
Interfund Agreements	(120,843,476)	(137,929,638)	(152,138,901)	14,209,263
Intracity Sales	(1,423,073)	(2,140,824)	(2,126,824)	(14,000)
Total Department of Transportation . . .	432,005,469	498,503,900	464,110,217	34,393,683
Net Change in Estimate of Prior Payables	—	—	(4,695,303)	4,695,303
Net Total Department of Transportation	432,005,469	498,503,900	459,414,914	39,088,986
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and Administrative Services	6,311,361	6,832,933	6,827,879	5,054
002 Maintenance and Operations	184,166,998	204,770,037	204,253,355	516,682
003 Design and Engineering	23,808,599	24,960,985	21,492,742	3,468,243
004 Recreation Services	17,669,738	19,763,124	19,660,632	102,492
Total Personal Services	231,956,696	256,327,079	252,234,608	4,092,471
Other Than Personal Services—				
006 Maintenance and Operations	45,655,252	53,175,060	51,680,677	1,494,383
007 Executive Management and Administrative Services	27,326,417	26,982,790	26,278,061	704,729
009 Recreation Services	1,234,131	1,852,209	1,569,566	282,643

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
Other Than Personal Services— (cont.)				
010 Design and Engineering	\$ 808,380	\$ 808,380	\$ 797,935	\$ 10,445
Total Other Than Personal Services . . .	75,024,180	82,818,439	80,326,239	2,492,200
	306,980,876	339,145,518	332,560,847	6,584,671
Interfund Agreements	(24,616,979)	(25,727,243)	(22,290,676)	(3,436,567)
Intracity Sales	(42,862,273)	(47,809,163)	(47,045,159)	(764,004)
Total Department of Parks and Recreation	239,501,624	265,609,112	263,225,012	2,384,100
Net Change in Estimate of Prior Payables	—	—	(760,992)	760,992
Net Total Department of Parks and Recreation	239,501,624	265,609,112	262,464,020	3,145,092
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services	76,765,773	74,927,014	74,558,036	368,978
002 Other Than Personal Services	23,749,811	25,134,524	21,688,819	3,445,705
	100,515,584	100,061,538	96,246,855	3,814,683
Interfund Agreements	(89,448,841)	(86,947,048)	(87,947,933)	1,000,885
Intracity Sales	(647,000)	(108,806)	(108,806)	—
Total Department of Design and Construction	10,419,743	13,005,684	8,190,116	4,815,568
Net Change in Estimate of Prior Payables	—	—	(25,471)	25,471
Net Total Department of Design and Construction	10,419,743	13,005,684	8,164,645	4,841,039
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services	14,943,274	16,171,280	14,995,365	1,175,915
003 Office of Administrative Trials and Hearings	2,132,720	2,212,625	2,093,241	119,384
005 Board of Standards and Appeals	1,665,563	1,740,282	1,719,737	20,545
100 Executive and Financial Administrative Services	16,603,124	18,804,715	18,418,573	386,142
200 Division of Administration and Security	3,526,162	6,067,072	6,053,958	13,114
300 Division of Facilities Management	57,913,003	58,662,814	58,272,374	390,440
400 Division of Municipal Supply Services	8,102,262	7,817,000	7,816,999	1
500 Division of Real Estate Services	8,829,305	7,477,768	7,477,767	1
600 Communications	618,534	1,119,508	1,004,734	114,774
Total Personal Services	114,333,947	120,073,064	117,852,748	2,220,316
Other Than Personal Services—				
002 Division of Citywide Personnel Services	5,655,127	7,632,167	6,897,294	734,873
004 Office of Administrative Trials and Hearings	1,607,907	1,620,901	1,467,744	153,157
006 Board of Standards and Appeals	465,375	482,324	468,441	13,883

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
Other Than Personal Services— (cont.)				
190 Executive and Financial Administrative Services	\$ 10,543,629	\$ 11,177,104	\$ 10,595,270	\$ 581,834
290 Division of Administration and Security	9,615,345	10,954,858	10,823,948	130,910
390 Division of Facilities Management	795,345,042	752,052,162	742,966,081	9,086,081
490 Division of Municipal Supply Services .	49,156,860	37,050,821	35,103,358	1,947,463
590 Division of Real Estate Services	6,476,181	5,988,365	5,823,904	164,461
690 Communications	2,286,141	2,750,628	2,640,907	109,721
Total Other Than Personal Services	881,151,607	829,709,330	816,786,947	12,922,383
	995,485,554	949,782,394	934,639,695	15,142,699
Interfund Agreements	(9,910,079)	(10,316,509)	(9,501,816)	(814,693)
Intracity Sales	(671,316,121)	(635,945,979)	(619,350,588)	(16,595,391)
Total Department of Citywide Administrative Services	314,259,354	303,519,906	305,787,291	(2,267,385)
Net Change in Estimate of Prior Payables	—	—	(4,541,750)	4,541,750
Net Total Department of Citywide Administrative Services	314,259,354	303,519,906	301,245,541	2,274,365
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
001 Personal Services	70,491,429	68,876,756	67,195,550	1,681,206
002 Other Than Personal Services	231,176,671	201,275,661	188,371,725	12,903,936
	301,668,100	270,152,417	255,567,275	14,585,142
Interfund Agreements	(10,828,814)	(9,811,131)	(8,177,232)	(1,633,899)
Intracity Sales	(107,288,263)	(112,664,365)	(109,259,302)	(3,405,063)
Total Department of Information Technology and Telecommunications	183,551,023	147,676,921	138,130,741	9,546,180
Net Change in Estimate of Prior Payables	—	—	(1,117,283)	1,117,283
Net Total Department of Information Technology and Telecommunications	183,551,023	147,676,921	137,013,458	10,663,463
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services	1,989,106	2,569,737	2,439,069	130,668
200 Other Than Personal Services	2,728,321	2,367,758	2,289,489	78,269
	4,717,427	4,937,495	4,728,558	208,937
Intracity Sales	(195,000)	(237,770)	(237,770)	—
Total Department of Records and Information Services	4,522,427	4,699,725	4,490,788	208,937
866 DEPARTMENT OF CONSUMER AFFAIRS				
Personal Services—				
001 Administration	1,778,515	1,937,165	1,855,399	81,766
002 Licensing and Enforcement	8,966,269	10,272,814	9,509,714	763,100
004 Adjudication	1,913,828	2,010,004	1,866,780	143,224
Total Personal Services	12,658,612	14,219,983	13,231,893	988,090

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
866 DEPARTMENT OF CONSUMER AFFAIRS (cont.)				
003 Other Than Personal Services	\$ 3,168,283	\$ 4,280,269	\$ 3,881,394	\$ 398,875
	15,826,895	18,500,252	17,113,287	1,386,965
Intracity Sales	(1,225,431)	(1,992,284)	(1,627,144)	(365,140)
Total Department of Consumer Affairs .	14,601,464	16,507,968	15,486,143	1,021,825
Net Change in Estimate of Prior Payables	—	—	(2,755)	2,755
Net Total Department of Consumer Affairs	14,601,464	16,507,968	15,483,388	1,024,580
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services	65,752,298	79,433,770	77,979,438	1,454,332
002 Other Than Personal Services	6,776,996	9,507,565	8,447,138	1,060,427
	72,529,294	88,941,335	86,426,576	2,514,759
Intracity Sales	(655,000)	(924,664)	(924,664)	—
Total District Attorney—New York County	71,874,294	88,016,671	85,501,912	2,514,759
Net Change in Estimate of Prior Payables	—	—	(186)	186
Net Total District Attorney—New York County	71,874,294	88,016,671	85,501,726	2,514,945
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services	40,451,617	44,507,423	44,504,606	2,817
002 Other Than Personal Services	2,381,191	3,211,549	3,194,592	16,957
	42,832,808	47,718,972	47,699,198	19,774
Intracity Sales	(582,000)	(706,970)	(706,970)	—
Total District Attorney—Bronx County	42,250,808	47,012,002	46,992,228	19,774
Net Change in Estimate of Prior Payables	—	—	(288)	288
Net Total District Attorney—Bronx County	42,250,808	47,012,002	46,991,940	20,062
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services	57,344,150	63,972,412	63,722,842	249,570
002 Other Than Personal Services	14,344,222	16,204,686	15,562,703	641,983
	71,688,372	80,177,098	79,285,545	891,553
Intracity Sales	—	(1,019,400)	(1,004,667)	(14,733)
Total District Attorney—Kings County .	71,688,372	79,157,698	78,280,878	876,820
Net Change in Estimate of Prior Payables	—	—	(583,459)	583,459
Net Total District Attorney—Kings County	71,688,372	79,157,698	77,697,419	1,460,279
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services	32,236,708	38,563,875	38,547,182	16,693
002 Other Than Personal Services	5,622,540	5,825,676	5,804,127	21,549
	37,859,248	44,389,551	44,351,309	38,242
Intracity Sales	(5,000)	—	—	—
Total District Attorney—Queens County	37,854,248	44,389,551	44,351,309	38,242

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services	\$ 5,896,036	\$ 6,679,612	\$ 6,576,611	\$ 103,001
002 Other Than Personal Services	813,439	1,156,861	1,018,289	138,572
Total District Attorney—Richmond County	6,709,475	7,836,473	7,594,900	241,573
Net Change in Estimate of Prior Payables	—	—	(7,456)	7,456
Net Total District Attorney— Richmond County	6,709,475	7,836,473	7,587,444	249,029
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services	14,757,040	16,254,085	16,254,085	—
002 Other Than Personal Services	785,013	529,832	527,802	2,030
Total Office of Prosecution—Special Narcotics	15,542,053	16,783,917	16,781,887	2,030
Net Change in Estimate of Prior Payables	—	—	(11,215)	11,215
Net Total Office of Prosecution— Special Narcotics	15,542,053	16,783,917	16,770,672	13,245
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services	571,618	597,251	580,495	16,756
002 Other Than Personal Services	588,651	588,651	523,940	64,711
Total Public Administrator—New York County	1,160,269	1,185,902	1,104,435	81,467
Net Change in Estimate of Prior Payables	—	—	(16,388)	16,388
Net Total Public Administrator— New York County	1,160,269	1,185,902	1,088,047	97,855
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services	375,404	413,375	413,181	194
002 Other Than Personal Services	23,499	39,499	15,490	24,009
Total Public Administrator—Bronx County	398,903	452,874	428,671	24,203
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services	499,199	518,352	470,544	47,808
002 Other Than Personal Services	27,449	33,902	30,678	3,224
Total Public Administrator—Kings County	526,648	552,254	501,222	51,032
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services	408,473	428,842	401,608	27,234
002 Other Than Personal Services	15,713	15,713	6,715	8,998
Total Public Administrator—Queens County	424,186	444,555	408,323	36,232
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services	319,411	330,987	327,872	3,115
002 Other Than Personal Services	26,281	26,281	20,223	6,058
Total Public Administrator—Richmond County	345,692	357,268	348,095	9,173
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency	\$52,544,923,516	\$59,666,082,437	\$58,705,981,969	\$ 960,100,468

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full-Year Positions	\$ 4,514,963,724	\$ 4,775,932,357	\$ 4,575,880,546	\$ 4,259,026,423
004 Full-Time Uniformed Personnel	3,847,991,210	3,889,567,319	3,872,609,667	3,844,749,376
005 Full-Time Pedagogical Personnel	6,863,078,310	7,365,205,302	7,108,803,224	6,615,714,048
009 Unallocated	—	35	(13,355,587)	(11,794,487)
Total Full-Time Salaried	<u>15,226,033,244</u>	<u>16,030,705,013</u>	<u>15,543,937,850</u>	<u>14,707,695,360</u>
Other Salaried—				
021 Part-Time Positions	14,399,600	15,147,433	18,860,936	18,162,050
022 Seasonal Positions	72,838,078	78,608,607	80,805,119	84,117,325
Total Other Salaried	<u>87,237,678</u>	<u>93,756,040</u>	<u>99,666,055</u>	<u>102,279,375</u>
Unsalaried—				
031 Hourly	923,487,015	837,378,860	1,021,453,094	978,237,820
032 Daily	—	14,939	—	—
035 Custodial Allowances	388,847,622	366,790,677	381,330,833	376,245,588
Total Unsalaried	<u>1,312,334,637</u>	<u>1,204,184,476</u>	<u>1,402,783,927</u>	<u>1,354,483,408</u>
Additional Gross Pay—				
040 Educational and License Differential	134,463	154,218	1,252,613	1,275,936
041 Assignment Differential	102,809,600	99,219,790	102,747,637	96,839,992
042 Longevity Differential	324,762,958	263,099,817	330,870,031	330,425,289
043 Shift Differential	184,679,722	181,029,238	184,372,715	182,021,444
045 Holiday Pay	181,816,685	176,968,789	185,941,839	195,031,279
046 Terminal Leave	32,197,490	33,158,910	32,060,844	35,943,613
047 Overtime	177,522,807	274,841,458	336,141,765	295,233,050
048 Overtime—Uniformed Forces	492,012,001	652,058,785	653,257,591	634,554,071
049 Backpay	18,174,880	24,030,585	145,388,115	190,461,070
050 Payments to Beneficiaries of				
Deceased Employees	1,176,500	1,450,280	951,595	1,032,996
052 Severance Payment	16,348,473	58,600	—	513
054 Salary Review Adjustments	436,197	436,197	—	—
055 Labor Reserve Salary Adjustments	535,026,350	264,765,705	351,812,240	259,003,000
056 Early Retirement—Terminal Leave	1,807,949	148,783	1,731	(4,220)
057 Bonus Payments	513,331	497,799	75,924	634,719
058 Non Pension—Preparation Period	23,873,000	23,873,000	17,742,978	20,353,034
060 Interest on Deferred Wages / Late				
Wage Adjustments	1,375,001	1,375,001	1,763,898	1,464,560
061 Supper Money	546,169	551,863	823,127	702,776
073 Voluntary Vacation Work	4,167,526	4,181,686	5,549,312	6,170,896
091 Paraprofessional Per Session	289,041,130	289,915,729	307,468,543	291,422,729
099 Unallocated	13,934	28,002	—	—
Total Additional Gross Pay	<u>2,388,436,166</u>	<u>2,291,844,235</u>	<u>2,658,222,498</u>	<u>2,542,566,747</u>
Amounts to be Scheduled—				
051 Salary Adjustments	94,261,236	22,718,915	1,254,641	19,292,745
053 Other Than Salary Adjustments	70,611,537	41,083,647	—	—
Total Amounts to be Scheduled	<u>164,872,773</u>	<u>63,802,562</u>	<u>1,254,641</u>	<u>19,292,745</u>

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
PERSONAL SERVICES: (Cont.)				
Fringe Benefits—				
Fringe Benefits—Pensions:				
070 Actuarial Pension Costs	\$ 19,192,299	\$ 17,617,299	\$ 17,608,854	\$ 17,751,775
071 Non-Actuarial Pension Costs	208,000	208,000	30,000	85,000
072 Contingent Reserve Fund—Pensions . .	820,694,796	824,074,404	822,006,389	584,841,769
075 Supplemental Pension Fund	42,888,095	42,888,095	40,740,488	38,801,029
076 Cultural Institutions Pension Fund . . .	23,381,734	21,956,734	21,508,718	21,183,084
077 Teachers’ Retirement System Pension Fund Reserve No. 2	8,484,505	8,332,820	8,332,820	6,536,450
079 Teachers’ Retirement System Contingent Reserve Fund	1,604,382,188	1,573,014,431	1,573,014,431	1,294,230,610
080 Payments to Teachers’ Insurance Annuity Association—College Retirement Equity Fund (City University of New York)	17,023,377	21,023,377	15,244,583	17,964,702
082 Police Actuarial Pension Fund	1,543,510,528	1,544,341,243	1,544,341,243	1,337,715,020
083 Fire Actuarial Pension Fund	680,620,401	683,192,818	683,192,818	608,771,376
084 Board of Education Retirement System	124,234,975	124,453,853	124,442,147	87,074,222
094 Additional Pension Accrual	6,000,000	—	—	—
Total Fringe Benefits—Pensions	<u>4,890,620,898</u>	<u>4,861,103,074</u>	<u>4,850,462,491</u>	<u>4,014,955,037</u>
Fringe Benefits—Other :				
062 Health Insurance Plan City Employees .	4,167,280,859	4,609,737,533	4,463,471,839	3,762,645,606
063 Disability Benefits Insurance	348,000	348,000	225,552	197,738
064 Allowance for Uniforms	68,543,230	66,862,956	67,240,971	65,969,837
065 Social Security Contributions	1,458,683,579	1,464,923,482	1,428,224,487	1,405,022,776
066 Unemployment Insurance	28,133,201	38,948,857	32,076,656	31,130,628
067 Supplemental Employee Welfare Benefits	922,007,793	1,014,876,358	950,065,452	864,789,740
068 Faculty Welfare Benefits	3,144,264	7,617,764	7,533,429	9,382,129
081 Annuity Contributions	80,799,689	86,219,172	86,003,164	83,072,252
085 Awards / Expenses—Workers’ Compensation	137,740,173	138,526,173	136,669,349	135,949,604
086 Workers’ Compensation—Other	45,150,000	45,157,238	33,371,889	36,682,859
089 Fringe Benefits—Other	6,509,581	21,615,513	621,870	169,901
Total Fringe Benefits—Other	<u>6,918,340,369</u>	<u>7,494,833,046</u>	<u>7,205,504,658</u>	<u>6,395,013,070</u>
Total Fringe Benefits	<u>11,808,961,267</u>	<u>12,355,936,120</u>	<u>12,055,967,149</u>	<u>10,409,968,107</u>
Total Personal Services	<u>30,987,875,765</u>	<u>32,040,228,446</u>	<u>31,761,832,120</u>	<u>29,136,285,742</u>
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General	678,108,266	619,718,624	520,084,673	482,832,734
101 Printing Supplies	5,580,938	5,340,871	4,554,713	4,243,165
105 Automotive Supplies and Materials . . .	37,424,088	50,496,177	49,387,037	41,910,590
106 Motor Vehicle Fuel	87,003,409	76,830,163	76,028,432	77,214,196
107 Medical, Surgical and Laboratory Supplies	15,688,948	26,663,686	23,533,762	23,651,434
109 Fuel Oil	98,539,039	76,590,680	73,054,145	75,032,793
110 Food and Forage Supplies	158,711,278	167,454,914	166,057,033	150,215,568
117 Postage	26,622,163	38,796,591	35,734,585	37,624,352
130 Instructional Supplies	2,228,378	2,468,557	168,053	433,985

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
OTHER THAN PERSONAL SERVICES: (cont.)				
Supplies and Materials—(cont.)				
132 Expenditures Relative to Commissaries	\$ 3,239,268	\$ 10,778,673	\$ 7,876,027	\$ 8,387,269
133 Expenditures Relative to Manufacturing Industries	1,342,305	1,346,305	1,244,269	1,055,486
169 Maintenance Supplies	18,334,226	28,720,902	25,328,813	22,435,789
170 Cleaning Supplies	877,771	812,554	666,318	674,436
199 Data Processing Supplies	26,400,423	51,289,086	55,489,706	51,445,895
Total Supplies and Materials	<u>1,160,100,500</u>	<u>1,157,307,783</u>	<u>1,039,207,566</u>	<u>977,157,692</u>
Land—				
202 Land Acquisition—Condemnation	—	—	—	2,800
Property and Equipment—				
300 Equipment—General	78,469,941	123,184,156	140,488,868	143,487,683
302 Telecommunications Equipment	3,954,466	5,310,218	3,700,591	3,188,343
304 Motor Vehicle Equipment	725,500	161,433	176,850	14,969
305 Motor Vehicles	43,729,284	71,716,936	68,723,873	46,985,872
307 Medical, Surgical and Laboratory Equipment	2,531,589	5,784,349	5,441,508	4,994,856
312 Improvements Other Than Buildings	—	150	—	—
314 Office Furniture	6,280,341	14,483,070	11,989,863	12,100,252
315 Office Equipment	4,340,455	5,270,582	4,079,982	4,354,063
319 Security Equipment	1,629,224	2,558,499	1,688,593	1,703,906
330 Instructional Equipment	415,882	580,247	180,327	373,153
332 Purchases of Data Processing Equipment	22,727,484	50,730,233	44,582,953	30,020,523
337 Books—Other	159,779,770	159,165,628	150,138,531	142,058,870
338 Library Books	27,010,446	28,145,284	19,507,858	22,825,031
Total Property and Equipment	<u>351,594,382</u>	<u>467,090,785</u>	<u>450,699,797</u>	<u>412,107,521</u>
Other Services and Charges—				
400 Other Services and Charges—General	201,939,479	245,668,441	249,157,832	235,518,214
402 Telephone and Other Communications	142,125,871	132,414,856	117,232,189	128,676,294
403 Office Services	8,163,855	9,184,864	8,547,716	7,365,210
404 Traveling Expenses	20,101	2,550	—	6,466
407 Maintenance and Repairs—				
Motor Vehicle Equipment	987,964	84,294	59,921	86,982
408 Maintenance and Repairs—General	—	4,160	4,395	4,953
410 Professional Services—Independent				
Contractors	—	155,485	123,532	69,446
412 Rentals—Miscellaneous Equipment	27,774,371	33,602,007	29,411,416	27,754,260
413 Rentals—Data Processing Equipment	877,779	1,768,281	1,696,809	1,191,884
414 Rentals—Land, Buildings and Structures	604,967,964	599,535,779	569,198,031	555,526,566
415 Printing Contracts	—	554	554	2,408
417 Advertising	14,940,340	34,237,013	32,088,897	28,134,047
419 Security Services	594	—	—	1,372
423 Heat, Light and Power	735,877,835	677,362,684	669,717,064	613,933,393
424 Cleaning Services	—	—	—	920
427 Data Processing Services	350,367	44,102	27,752	26,147
431 Leasing of Miscellaneous Equipment	1,465,270	2,725,305	2,545,109	2,148,374
432 Leasing of Data Processing Equipment	217,942	120,909	63,240	127,845

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges—(cont.)				
451 Non Overnight Travel				
Expenditures—General	\$ 16,121,416	\$ 17,545,844	\$ 23,108,558	\$ 19,469,809
452 Non Overnight Travel Expenditures—				
Special	1,851,975	2,944,173	1,915,057	2,385,030
453 Overnight Travel Expenditures—				
General	4,434,681	5,064,993	4,806,698	6,286,167
454 Overnight Travel Expenditures—				
Special	1,940,280	4,253,944	3,449,376	3,219,881
456 Higher Education—Student Assistance	1,276,000	1,021,429	903,719	920,815
460 Special Expenditures	26,685,423	47,383,696	39,889,294	39,913,208
464 Court Costs During Phased Takeover				
by State of New York	100,000	100,000	23,467	29,966
465 Obligatory County Expenditures	124,638,215	97,463,339	84,234,466	83,017,291
470 Payments to State Division of Youth . . .	40,441,845	57,041,845	55,271,063	37,191,845
473 Snow Removal Services	356,000	478,122	483,047	615,720
486 Contributions to New York City				
National Shrines Association, Inc . . .	50,000	50,000	50,000	50,000
490 Special Services	171,057	190,436	180,077	59,749
492 Promotion and Celebration				
Expenditures	—	1,000	604	—
493 Financial Assistance—College				
Students	18,904,947	19,420,403	19,120,402	13,270,123
494 Payments for Students Attending				
Community Colleges Outside				
the City	21,765,000	17,565,000	9,904,630	5,526,978
496 Allowances to Participants	676,453	1,099,538	1,031,259	1,312,388
499 Other Expenditures—General	824,914,885	1,741,413,386	1,564,404,274	200,190,723
Total Other Services and Charges	<u>2,824,037,909</u>	<u>3,749,948,432</u>	<u>3,488,650,448</u>	<u>2,014,034,474</u>
Social Services—				
500 Social Services—General	2,063,854	2,023,270	1,019,599	961,299
501 Charitable Institutions—Hospitals	860,000	860,000	517,700	860,681
504 Direct Foster Care of Children	90,660,663	83,367,809	83,613,711	78,165,494
505 Subsidized Adoption	366,386,267	374,085,339	373,223,438	355,787,223
509 Non-Grant Charges	75,338,357	70,030,804	69,050,992	76,005,106
510 Homeless Family Services	50,341,716	53,184,569	53,307,298	45,949,655
511 AIDS Services	23,610,788	34,060,788	33,484,236	35,131,512
512 Employment Services	78,663,780	28,750,294	27,156,861	28,239,902
513 Home Energy Assistance Program	—	26,854,668	25,087,549	33,227,215
514 Aid to Dependent Children	839,956,035	672,626,501	671,842,974	765,728,640
515 Payments for Tuberculosis Treatment . .	908,698	194,468	200,865	690,712
516 Payments for Home Relief	496,814,580	490,235,132	486,175,074	457,356,838
518 Medical Assistance	3,883,542,649	4,282,540,997	4,281,229,844	3,589,379,757
519 Children’s Voluntary Agency Medicaid	23,823,000	23,823,000	22,873,294	20,078,049
532 Mental Health Services—Health and				
Hospitals Corporation	4,925,711	838,445	—	—
543 Special Educational Facilities for the				
Institutionalized and Foster Care . . .	77,628,654	72,280,654	68,603,436	74,660,879
552 Day Care of Children	5,506	5,506	—	—

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
OTHER THAN PERSONAL SERVICES: (cont.)				
Social Services—(cont.)				
571 Donations to Patients, Inmates and Discharged Prisoners	\$ 3,473,055	\$ 3,982,384	\$ 3,918,238	\$ 3,683,062
Total Social Services	6,019,003,313	6,219,744,628	6,201,305,109	5,565,906,024
Contractual Services—				
600 Contractual Services—General	429,459,220	595,319,309	519,283,677	414,684,683
602 Telecommunications Maintenance—				
Contractual	41,146,305	44,998,953	44,132,192	30,846,984
607 Maintenance and Repairs—				
Motor Vehicle Equipment—				
Contractual	15,555,062	14,918,898	13,433,922	14,181,824
608 Maintenance and Repairs—				
General—Contractual	86,104,393	116,593,546	100,254,794	101,545,585
612 Office Equipment Maintenance—				
Contractual	18,196,353	19,379,909	12,146,656	12,304,646
613 Data Processing Equipment				
Maintenance—Contractual	117,385,290	133,033,834	110,816,371	99,730,654
615 Printing Services—Contractual	26,170,904	36,410,417	37,331,317	36,911,582
616 Community Consultants—Contractual	23,819,956	25,083,041	17,684,071	24,630,294
617 Payments to Counterparties—				
Contractual	117,233,748	100,758,820	103,222,960	89,789,266
618 Financing Costs—Contractual	28,030,800	25,457,461	22,319,686	23,961,274
619 Security Services—Contractual	63,756,187	101,528,017	98,831,288	90,351,154
620 Municipal Waste Export—Contractual	294,688,471	282,550,189	280,185,497	270,831,999
622 Temporary Services—Contractual	35,944,779	54,232,687	49,822,133	39,822,057
624 Cleaning Services—Contractual	26,094,344	38,972,669	27,323,684	23,356,589
626 Investment Costs—Contractual	5,249,992	8,163,795	7,771,537	7,794,756
629 In-Rem Maintenance Costs—				
Contractual	5,895,833	5,414,284	4,484,113	7,628,901
633 Transportation Services—Contractual	13,020,138	12,820,871	11,687,433	10,386,311
640 Social Services—General—Contractual	—	1,940	1,940	109,967
641 Protective Services for Adults—				
Contractual	10,445,349	14,906,625	14,306,350	12,644,647
642 Children's Charitable Institutions—				
Contractual	466,726,397	542,343,627	557,705,681	488,779,984
643 Child Welfare Services—Contractual	205,445,931	219,616,104	191,869,967	157,271,548
644 Direct Foster Care of Children—				
Contractual	3,217	—	(3,000,000)	(55,000)
647 Home Care Services—Contractual	242,527,808	343,027,808	338,226,991	259,917,588
648 Homemaking Services—Contractual	31,615,640	28,495,003	28,494,580	23,283,265
649 Non-Grant Charges—Contractual	23,236,378	10,057,860	5,318,885	12,460,757
650 Homeless Family Services—				
Contractual	278,299,969	338,959,678	329,229,836	307,566,414
651 AIDS Services—Contractual	267,909,090	254,170,281	246,450,053	246,037,248
652 Day Care of Children—Contractual	510,277,602	660,605,564	659,998,482	396,326,857
653 Head Start—Contractual	121,076,603	147,797,296	147,797,293	155,664,657
655 Mental Hygiene Services—Contractual	685,660,171	610,821,265	584,912,884	617,294,972
657 Hospitals Contracts—Contractual	111,106,338	107,550,311	106,558,056	104,551,653
658 Veterinary Services—Contractual	7,822,528	7,911,258	7,856,916	8,270,435
659 Homeless Individual Services—				
Contractual	221,897,642	211,066,300	200,219,328	206,513,395

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services—(cont.)				
660 Economic Development—Contractual . . .	\$ 22,699,798	\$ 24,154,250	\$ 23,343,998	\$ 8,984,048
662 Employment Services—Contractual . . .	85,518,250	184,227,882	170,658,525	423,674,022
665 Legal Aid Society—Contractual	80,919,500	81,024,777	80,912,787	84,006,500
667 Payments to Cultural Institutions— Contractual	28,426,188	34,933,775	35,092,634	30,386,320
668 Bus Transportation for Reimbursable Programs—Contractual	1,587,867	1,606,777	14,219	—
669 Transportation of Pupils—Contractual . .	919,310,892	947,656,544	950,641,204	836,593,379
670 Payments to Contract Schools and Corporate Schools for Handicapped Children—Contractual	801,518,062	827,290,591	866,903,208	777,643,377
671 Training Program for City Employees— Contractual	23,993,908	26,225,138	39,262,584	25,710,904
676 Maintenance and Operation of Infrastructure—Contractual	128,592,919	157,468,040	201,805,595	188,182,194
678 Payments to Delegate Agencies— Contractual	397,984,563	390,905,496	371,011,609	370,028,079
681 Professional Services—Accounting, Auditing and Actuarial Services— Contractual	22,603,431	16,845,031	15,175,856	6,194,706
682 Professional Services—Legal Services—Contractual	58,434,736	53,758,478	50,100,535	62,432,646
683 Professional Services—Engineering and Architectural Services—Contractual . .	925,868	6,671,435	5,685,850	4,415,123
684 Professional Services—Computer Services—Contractual	93,540,959	137,940,332	141,182,708	131,362,843
685 Professional Services—Direct Educational Services to Students— Contractual	510,748,725	570,023,560	531,770,380	524,215,931
686 Professional Services—Other— Contractual	116,149,837	179,690,705	209,807,947	164,752,283
688 Bank Charges—Public Assistance Accounts—Contractual	1,870,944	229,805	28,265	372,029
689 Professional Services—Curriculum and Professional Development— Contractual	57,619,849	58,126,271	98,246,338	115,638,946
695 Educational and Recreational Expenditures for Youth Programs— Contractual	<u>172,036,709</u>	<u>160,619,705</u>	<u>154,622,865</u>	<u>128,488,625</u>
Total Contractual Services	<u>8,056,285,443</u>	<u>8,972,366,212</u>	<u>8,822,945,680</u>	<u>8,178,478,901</u>
Fixed and Miscellaneous Charges—				
700 Fixed Charges—General	107,031,193	139,261,543	131,344,320	109,561,409
701 Taxes and Licenses	103,362,895	106,874,375	105,798,230	102,816,649
702 Payments to Staten Island Rapid Transit Operating Authority	30,000	30,000	—	—
703 Advance to State of New York for CUNY Senior College Expenditures . .	68,219,401	68,219,401	32,275,000	32,275,000
704 Payments for Surety Bonds and Insurance Premiums	26,045,013	48,241,361	41,261,146	33,823,222

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—(cont.)				
706 Prompt Payments Interest	\$ 37,686	\$ 7,254	\$ 14,735	\$ 18,919
707 Crime Prevention Injury Award	150,000	150,000	92,668	66,971
708 Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty	690,000	1,274,083	1,080,816	733,345
709 Awards to Beneficiaries of City Employees Other Than Uniformed Forces Killed in the Performance of Duty	25,000	25,000	—	—
712 Health Insurance—Libraries/Cultural Institutions	699,926	1,832,906	1,832,901	1,695,668
714 Payments to New York City Health and Hospitals Corporation . . .	956,677,185	900,882,257	899,807,956	1,409,441,478
715 Payments to Cultural Institutions	78,592,712	84,468,932	84,466,422	75,484,377
716 Payments to Libraries	23,310,018	315,891,927	315,891,925	247,848,450
717 Pensions—Head Start	8,618,032	10,730,631	10,730,629	7,073,344
718 Payments for Special Schooling— Handicapped Children	10,884,354	16,137,130	18,531,192	15,236,081
719 Judgments and Claims	601,974,384	566,096,419	499,464,544	503,184,427
724 Job Training Partnership Act—Wages . .	15,518,798	36,939,978	36,939,977	36,330,281
725 Job Training Partnership Act—Fringe Benefits	1,240,021	2,976,085	2,975,414	3,630,015
730 Tuition Payments for Out-of-City Foster Care	22,341,051	18,027,745	14,248,700	20,872,321
731 Health Service Charges for Out-of-City Care	599,986	2,390,161	4,859,431	3,550,035
732 Miscellaneous Awards	209,180	356,847	279,332	287,364
735 Payments for Cultural Programs/Services	109,240	94,404	11,690	8,626
736 Payments for Water/ Sewer Usage	44,061,239	51,861,800	51,850,769	39,940,261
745 IRT Relief/LIRR Grade Crossings/ Roosevelt Island	140,000	140,000	95,654	118,548
758 Federal Section 8 Rent Subsidy	234,014,628	283,629,453	282,178,912	281,807,852
760 Reduced Fares for the Elderly	1,717,600	15,517,600	15,517,600	15,517,600
762 Subsidy to Private Bus Companies	17,000,000	9,710,529	9,710,528	75,960,998
763 Payments to the MTA for Maintenance of Stations	6,727,611	84,451,764	84,451,764	73,879,843
767 TA Operating Assistance—18B	35,000,000	158,672,000	158,672,000	158,672,000
770 Payments to New York City Housing Authority	949,550	952,050	945,050	120,930,872
771 Payments to Military and Other Units . .	40,500	40,500	5,260	(11,507)
772 New York City Transit Authority— Reduced Fares for Schoolchildren . . .	45,000,000	21,451,474	45,170,064	45,312,262
773 Private Bus Companies—Reduced Fares for Schoolchildren	10,061,522	12,100,000	11,747,771	9,456,794
776 Payments to Metropolitan Transportation Authority	156,873,000	235,239,163	235,238,290	149,704,096
778 Payments to Private Bus Companies . . .	35,641,266	1,190,184	1,190,183	32,946,978
779 Transportation of Pupils	—	—	(803,687)	—

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2007	2006
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—(cont.)				
780 Campaign Finances	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 27,600,000
782 Unallocated Contingency Reserve	300,000,000	34,238,813	—	—
791 Tuition Payments to Other School Districts	1,264,204	2,376,050	3,187,932	3,320,441
793 Payments to Fashion Institute of Technology	31,072,611	37,187,692	37,187,692	31,072,611
794 Training Program for City Employees . .	220,620	250,296	105,251	74,924
Total Fixed and Miscellaneous Charges	<u>2,947,650,426</u>	<u>3,271,417,807</u>	<u>3,139,858,061</u>	<u>3,670,242,555</u>
Transfers for Debt Service—				
801 Sales Tax and Other Revenues Allocated to the Municipal Assistance Corporation	10,000,000	10,000,000	10,000,000	10,000,000
810 Interest on Bonds—General	178,936,467	3,874,235,500	3,900,321,799	3,958,613,090
830 Interest on Notes—Funded Debt	36,685,235	—	—	—
850 Redemption of General Obligation Bonds—General	12,775,882	8,038,079	2,535,000	212,273,601
870 Blended Component Units	284,773,229	312,380,295	309,612,829	228,845,842
Total Transfers for Debt Service	<u>523,170,813</u>	<u>4,204,653,874</u>	<u>4,222,469,628</u>	<u>4,409,732,533</u>
Total Other Than Personal Services . . .	21,881,842,786	28,042,529,521	27,365,136,289	25,227,662,500
Schedule Adjustments to Appropriated Amounts	70,516,709	(4,653,913)	—	—
	<u>52,940,235,260</u>	<u>60,078,104,054</u>	<u>59,126,968,409</u>	<u>54,363,948,242</u>
Transfer to Capital Projects				
Fund for Interfund Agreements	(395,311,744)	(412,021,617)	(420,986,440)	(364,873,406)
Total Expenditures and Transfers by Object	<u>\$52,544,923,516</u>	<u>\$59,666,082,437</u>	<u>\$58,705,981,969</u>	<u>\$53,999,074,836</u>

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OTHER SUPPLEMENTARY INFORMATION

NEW YORK CITY CAPITAL PROJECTS FUND

Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 5,545,246	\$ 6,662,376	\$ —	\$ 12,207,622
856 Department of Citywide Administrative Services	24,073,090	—	—	24,073,090
858 Department of Information Technology and Telecommunications	14,944,380	—	—	14,944,380
Total General Government	44,562,716	6,662,376	—	51,225,092
PUBLIC SAFETY AND JUDICIAL:				
057 Fire Department	2,552,500	—	—	2,552,500
EDUCATION:				
040 Department of Education	—	470,183,157	3,658,481	473,841,638
042 City University of New York: Community Colleges	1,132,708	—	—	1,132,708
Total Education	1,132,708	470,183,157	3,658,481	474,974,346
SOCIAL SERVICES:				
096 Human Resources Administration	4,608,629	—	—	4,608,629
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	297,693	17,057,371	308,518	17,663,582
TRANSPORTATION SERVICES:				
841 Department of Transportation	119,851,959	41,538,418	8,638,431	170,028,808
998 Transit Authority	(1,252,867)	(55,783)	32,170,128	30,861,478
Total Transportation Services	118,599,092	41,482,635	40,808,559	200,890,286
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
846 Department of Parks and Recreation	10,756,130	7,471,117	—	18,227,247
126 Department of Cultural Affairs	—	2,580	—	2,580
Total Parks, Recreation and Cultural Activities	10,756,130	7,473,697	—	18,229,827
HOUSING:				
806 Housing Preservation and Development	104,697,997	—	—	104,697,997
LIBRARIES:				
039 Queens Borough Public Library	—	—	168,773	168,773
Total aid revenues	\$287,207,465	\$542,859,236	\$ 44,944,331	\$875,011,032

Expenditures by Agency

GENERAL GOVERNMENT:	
801 Department of Small Business Services	\$ 164,032,236
856 Department of Citywide Administrative Services	645,314,458
858 Department of Information Technology and Telecommunications	135,931,646
Total General Government	<u>945,278,340</u>
PUBLIC SAFETY AND JUDICIAL:	
056 Police Department	67,879,106
057 Fire Department	80,947,781
072 Department of Correction	55,291,830
130 Department of Juvenile Justice	2,414,313
Total Public Safety and Judicial	<u>206,533,030</u>
EDUCATION:	
040 Department of Education	2,131,708,674
042 City University of New York:	
Senior Colleges	2,088,471
Community Colleges	16,320,549
Total Education	<u>2,150,117,694</u>
SOCIAL SERVICES:	
068 Administration for Children's Services	17,437,007
071 Department of Homeless Services	20,503,527
096 Human Resources Administration	30,742,582
125 Department for the Aging	3,960,864
Total Social Services	<u>72,643,980</u>
ENVIRONMENTAL PROTECTION:	
826 Department of Environmental Protection	1,948,836,326
827 Department of Sanitation	131,128,988
Total Environmental Protection	<u>2,079,965,314</u>
TRANSPORTATION SERVICES:	
841 Department of Transportation	757,309,892
998 Transit Authority	70,368,216
Total Transportation Services	<u>827,678,108</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:	
126 Department of Cultural Affairs	141,583,853
846 Department of Parks and Recreation	352,468,331
Total Parks, Recreation and Cultural Activities	<u>494,052,184</u>
HOUSING:	
806 Housing Preservation and Development	<u>436,007,211</u>
HEALTH:	
816 Department of Health and Mental Hygiene	59,305,747
819 New York City Health and Hospitals Corporation	186,950,402
Total Health	<u>246,256,149</u>
LIBRARIES:	
035 Research Libraries	5,323,814
037 New York Public Library	9,863,135
038 Brooklyn Public Library	15,127,827
039 Queens Borough Public Library	7,541,593
Total Libraries	<u>37,856,369</u>
Total expenditures by agency	<u>\$7,496,388,379</u>

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2007

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
GENERAL GOVERNMENT:				
801 Department of Small Business Services . . .	\$ 5,146,126,683	\$ 3,010,412,124	\$ 115,240,954	\$ 2,020,473,605
802 Department of Ports, International Trade and Commerce	433,044,598	431,832,116	—	1,212,482
856 Department of Citywide Administrative Services	11,116,645,926	6,673,003,350	550,395,932	3,893,246,644
858 Department of Information Technology and Telecommunications	1,315,074,140	522,300,075	191,638,663	601,135,402
866 Department of Consumer Affairs	1,178,492	1,141,991	—	36,501
Total General Government	<u>18,012,069,839</u>	<u>10,638,689,656</u>	<u>857,275,549</u>	<u>6,516,104,634</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	2,162,101,168	1,384,972,904	125,008,777	652,119,487
057 Fire Department	2,162,033,970	1,460,977,384	178,619,083	522,437,503
072 Department of Correction	3,784,690,360	2,900,417,903	208,771,552	675,500,905
130 Department of Juvenile Justice	128,242,502	92,406,480	7,368,224	28,467,798
Total Public Safety and Judicial	<u>8,237,068,000</u>	<u>5,838,774,671</u>	<u>519,767,636</u>	<u>1,878,525,693</u>
EDUCATION:				
040 Department of Education	27,035,210,021	23,562,168,179	3,610,080,890	(137,039,048)
042 City University of New York: Senior Colleges	135,489,554	124,978,988	1,056,922	9,453,644
Community Colleges	579,278,592	262,594,853	44,376,135	272,307,604
Total Education	<u>27,749,978,167</u>	<u>23,949,742,020</u>	<u>3,655,513,947</u>	<u>144,722,200</u>
SOCIAL SERVICES:				
068 Administration for Children's Services . .	206,092,641	92,127,718	8,585,102	105,379,821
071 Department of Homeless Services	327,372,803	206,708,655	24,363,344	96,300,804
096 Human Resources Administration	1,139,741,882	880,366,192	20,257,336	239,118,354
125 Department for the Aging	109,987,337	50,113,146	4,966,876	54,907,315
Total Social Services	<u>1,783,194,663</u>	<u>1,229,315,711</u>	<u>58,172,658</u>	<u>495,706,294</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	37,260,525,077	26,158,994,480	6,950,152,170	4,151,378,427
827 Department of Sanitation	5,655,952,185	4,319,669,494	341,737,168	994,545,523
Total Environmental Protection	<u>42,916,477,262</u>	<u>30,478,663,974</u>	<u>7,291,889,338</u>	<u>5,145,923,950</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	20,429,910,167	13,085,234,994	1,457,896,460	5,886,778,713
998 Transit Authority	10,806,049,706	10,074,698,470	45,003,254	686,347,982
Total Transportation Services	<u>31,235,959,873</u>	<u>23,159,933,464</u>	<u>1,502,899,714</u>	<u>6,573,126,695</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES				
126 Department of Cultural Affairs	2,807,900,667	1,749,211,176	176,670,869	882,018,622
846 Department of Parks and Recreation . . .	5,676,142,578	4,071,598,587	489,396,268	1,115,147,723
Total Parks, Recreation and Cultural Activities	<u>8,484,043,245</u>	<u>5,820,809,763</u>	<u>666,067,137</u>	<u>1,997,166,345</u>

(Continued)

Comptroller's Report for Fiscal 2007 Part II-E—Capital Projects Fund—Schedule CP3 (Cont.)

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2007

	<u>Amount Authorized for Expenditures</u>	<u>Total Project Expenditures</u>	<u>Outstanding Contract and Order Commitments</u>	<u>Unencumbered Balance</u>
HOUSING:				
806 Housing Preservation and Development	\$ 10,712,568,586	\$ 9,040,406,606	\$ 351,260,165	\$ 1,320,901,815
HEALTH:				
816 Department of Health and Mental Hygiene	774,789,414	498,332,124	68,524,044	207,933,246
819 New York City Health and Hospitals Corporation	4,091,517,050	3,383,814,662	95,292,353	612,410,035
Total Health	<u>4,866,306,464</u>	<u>3,882,146,786</u>	<u>163,816,397</u>	<u>820,343,281</u>
LIBRARIES:				
035 Research Libraries	181,850,386	113,197,428	4,155,488	64,497,470
037 New York Public Library	407,967,370	275,329,933	26,284,895	106,352,542
038 Brooklyn Public Library	250,921,402	163,174,907	12,059,652	75,686,843
039 Queens Borough Public Library	248,155,096	141,978,175	5,488,993	100,687,928
Total Libraries	<u>1,088,894,254</u>	<u>693,680,443</u>	<u>47,989,028</u>	<u>347,224,783</u>
Total	<u>\$155,086,560,353</u>	<u>\$114,732,163,094</u>	<u>\$15,114,651,569</u>	<u>\$25,239,745,690</u>

Expenditures by Purpose

GENERAL GOVERNMENT:

Department of Small Business Services:

Industrial Parks	\$ 17,196,652	
Commercial Development	146,835,584	
	<u>164,032,236</u>	

Department of Citywide Administrative Services:

Municipal Supplies	500,458,046	
Public Buildings	105,558,368	
Real Estate	429,903	
Courts	38,868,141	
	<u>645,314,458</u>	

Department of Information Technology and Telecommunications	135,931,646	
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Total General Government		\$ 945,278,340
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PUBLIC SAFETY AND JUDICIAL:

Police Department	67,879,106	
Fire Department	80,947,781	
Department of Correction	55,291,830	
Department of Juvenile Justice	2,414,313	
	<u>206,533,030</u>	

Total Public Safety and Judicial		206,533,030
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EDUCATION:

Department of Education	2,131,708,674	
City University of New York:		
Senior Colleges	2,088,471	
Community Colleges	16,320,549	
	<u>18,409,020</u>	

Total Education		2,150,117,694
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SOCIAL SERVICES:

Administration for Children's Services	17,437,007	
Department of Homeless Services	20,503,527	
Human Resources Administration	30,742,582	
Department for the Aging	3,960,864	
	<u>72,643,980</u>	

Total Social Services		72,643,980
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ENVIRONMENTAL PROTECTION:

Department of Environmental Protection

Water Supply and Distribution:

Water Supply	268,854,234	
Water Mains	520,938,615	
	<u>789,792,849</u>	

Sewage Collection and Treatment:

Sewers	212,454,265	
Water Pollution	853,212,022	
	<u>1,065,666,287</u>	

Equipment	93,377,190	
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Comptroller's Report for Fiscal 2007 Part II-E—Capital Projects Fund—Schedule CP4 (Cont.)

Expenditures by Purpose

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities	\$ 4,907,323	
Garages	82,271,118	
Equipment	<u>43,950,547</u>	
	131,128,988	
Total Environmental Protection		\$2,079,965,314
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges	368,968,878	
Ferries and Airports	30,311,891	
Highway Operations	281,753,178	
Traffic	70,821,759	
Equipment	<u>5,454,186</u>	
	757,309,892	
Transit Authority:		
Trains	<u>70,368,216</u>	
Total Transportation Services		827,678,108
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs	141,583,853	
Department of Parks and Recreation	<u>352,468,331</u>	
	494,052,184	
Total Parks, Recreation and Cultural Activities		494,052,184
HOUSING:		
Housing Preservation and Development	<u>436,007,211</u>	
		436,007,211
HEALTH:		
Department of Health and Mental Hygiene	59,305,747	
New York City Health and Hospitals Corporation	<u>186,950,402</u>	
	246,256,149	
Total Health		246,256,149
LIBRARIES:		
Research Libraries	5,323,814	
New York Public Library	9,863,135	
Brooklyn Public Library	15,127,827	
Queens Borough Public Library	<u>7,541,593</u>	
	37,856,369	
Total Libraries		<u>37,856,369</u>
Total expenditures by purpose		<u>\$7,496,388,379</u>

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OTHER SUPPLEMENTARY INFORMATION

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Capital Assets Used in the Operation of Governmental Funds by Source

	<u>2007</u>	<u>2006</u>
	(in thousands)	
GOVERNMENTAL FUNDS CAPITAL ASSETS:		
Land	\$ 1,067,371	\$ 967,954
Buildings	20,205,154	19,319,104
Equipment	1,300,456	1,393,357
Infrastructure	8,131,857	7,536,557
Construction work-in-progress	3,626,314	2,953,978
Total governmental funds capital assets	<u>\$34,331,152</u>	<u>\$32,170,950</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects Fund	<u>\$34,331,152</u>	<u>\$32,170,950</u>

Capital Assets Used in the Operation of Governmental Funds by Function

	Land	Buildings	Equipment (in thousands)	Infrastructure	Total
General Government	\$ 124,501	\$ 3,435,248	\$ 1,271,763	\$ 831,997	\$ 5,663,509
Public Safety and Judicial	28,910	4,486,978	1,214,122	275,421	6,005,431
Education	446,997	19,309,119	240,944	—	19,997,060
City University Community Colleges	24,887	199,352	59,808	—	284,047
Social Services	11,407	1,125,409	251,953	—	1,388,769
Environmental Protection	379,914	1,181,520	785,952	153,251	2,500,637
Transportation Services	17,640	563,611	1,505,755	8,996,061	11,083,067
Parks, Recreation and Cultural Activities	15,975	1,974,714	99,435	2,118,112	4,208,236
Housing	265	413,659	6,859	—	420,783
Health	2,149	556,212	96,079	—	654,440
Libraries	14,726	377,486	21,795	—	414,007
Total	<u>1,067,371</u>	<u>33,623,308</u>	<u>5,554,465</u>	<u>12,374,842</u>	<u>52,619,986</u>
Less accumulated depreciation and amortization	—	13,418,154	4,254,009	4,242,985	21,915,148
	<u>\$ 1,067,371</u>	<u>\$20,205,154</u>	<u>\$ 1,300,456</u>	<u>\$ 8,131,857</u>	<u>30,704,838</u>
Construction work-in-progress					3,626,314
Total net capital assets					<u>\$34,331,152</u>

Schedule CA3

Schedule of Changes by Function

	Capital Assets July 1, 2006	Additions	Deletions	Capital Assets June 30, 2007
		(in thousands)		
General Government	\$ 5,290,744	\$ 494,454	\$ 121,689	\$ 5,663,509
Public Safety and Judicial	5,773,584	274,488	42,641	6,005,431
Education	18,686,303	1,311,541	784	19,997,060
City University Community Colleges	284,247	3,636	3,836	284,047
Social Services	1,339,831	59,974	11,036	1,388,769
Environmental Protection	2,462,522	101,249	63,134	2,500,637
Transportation Services	10,608,334	721,948	247,215	11,083,067
Parks, Recreation and Cultural Activities	3,884,842	454,172	130,778	4,208,236
Housing	420,873	—	90	420,783
Health	609,468	47,275	2,303	654,440
Libraries	386,899	27,108	—	414,007
Construction work-in-progress	2,953,978	2,643,836	1,971,500	3,626,314
Total	<u>52,701,625</u>	<u>6,139,681</u>	<u>2,595,006</u>	<u>56,246,300</u>
Less accumulated depreciation and amortization	<u>20,530,675</u>	<u>1,994,493</u>	<u>610,020</u>	<u>21,915,148</u>
Total changes in net capital assets	<u>\$32,170,950</u>	<u>\$ 4,145,188</u>	<u>\$ 1,984,986</u>	<u>\$34,331,152</u>

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The City of New York

Comprehensive Annual Financial Report of the Comptroller

STATISTICAL SECTION

Part III

This part of the Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. The following are the categories of the various schedules that are included in this Section:

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**SCHEDULES OF FINANCIAL
TRENDS INFORMATION**

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Net Assets by Category—Eight Year Trend*

	Fiscal Year							
	2007	2006	2005	2004	2003	2002	2001	2000
	(in thousands)							
Primary government:								
Invested in capital assets, net of related debt	\$ (5,239,185)	\$ (5,373,813)	\$ (6,611,918)	\$ (6,157,298)	\$ (4,770,629)	\$ (2,372,441)	\$ (7,726,568)	\$ (7,951,085)
Restricted for:								
Capital projects	1,410,481	506,564	880,627	239,369	675,338	832,844	108,465	609,024
Debt service	5,387,171	4,740,099	3,759,743	2,000,163	976,257	1,686,494	3,548,845	3,882,276
Unrestricted (deficit)	(85,257,664)	(80,766,665)	(25,220,993)	(22,603,648)	(23,485,486)	(23,686,954)	(15,634,166)	(15,118,459)
Total primary government net assets	<u><u>\$ (83,699,197)</u></u>	<u><u>\$ (80,893,815)</u></u>	<u><u>\$ (27,192,541)</u></u>	<u><u>\$ (26,521,414)</u></u>	<u><u>\$ (26,604,520)</u></u>	<u><u>\$ (23,540,057)</u></u>	<u><u>\$ (19,703,424)</u></u>	<u><u>\$ (18,578,244)</u></u>

* Reporting for government-wide net assets began in fiscal year 2000.

Source: Comprehensive Annual Financial Reports of the Comptroller.

Changes in Net Assets—Eight Year Trend*

	Fiscal Year							
	2007	2006	2005	2004	2003	2002	2001	2000
Expenses:								
General government	\$ 3,057,503	\$ 3,861,343	\$ 3,374,268	\$ 2,602,630	\$ 1,928,755	\$ 2,124,613	\$ 1,827,663	\$ 1,560,377
Public safety and judicial ..	15,510,212	38,107,802	12,696,849	9,566,889	8,762,321	9,519,218	8,661,411	7,772,048
Education	19,645,691	34,564,249	15,613,925	14,539,644	14,499,037	13,249,344	12,248,775	11,533,688
City University	675,888	907,472	646,397	668,841	558,417	591,345	495,111	554,215
Social services	12,080,533	13,025,782	10,882,448	10,283,512	9,785,682	9,567,970	9,166,149	8,783,221
Environmental protection ..	3,218,040	6,906,033	2,375,604	2,453,205	2,055,835	2,171,605	2,350,867	2,058,606
Transportation services	1,839,849	2,155,180	1,827,871	1,702,394	2,083,259	1,246,997	1,654,344	1,401,725
Parks, recreation and cultural activities	780,515	974,610	628,807	560,670	607,787	705,691	488,865	574,024
Housing	1,287,183	1,711,951	1,007,341	745,544	787,584	896,743	1,000,300	847,358
Health (including payments to HHC)	3,025,268	4,699,686	3,186,166	2,853,898	2,709,563	2,816,360	2,329,191	1,976,975
Libraries	375,453	301,342	389,739	263,976	377,647	161,250	362,034	268,931
Debt service interest	2,560,133	2,573,905	2,269,181	2,093,597	2,306,469	2,103,685	2,053,034	1,966,157
Total Primary government expenses	64,056,268	109,789,355	54,898,596	48,334,800	46,462,356	45,154,821	42,637,744	39,297,325
Program Revenues:								
Charges for Services:								
General government	716,687	579,356	1,345,622	552,720	539,379	998,465	881,322	579,142
Public safety and judicial ..	384,840	254,835	369,050	413,094	248,212	159,646	158,925	179,587
Education	61,056	65,288	53,168	48,173	44,203	63,159	69,594	61,096
City University	195,766	189,293	189,048	186,610	152,782	140,396	135,307	136,962
Social services	44,388	54,595	54,419	46,285	70,924	48,605	41,909	39,644
Environmental protection ..	1,205,445	1,101,564	1,002,679	988,107	827,446	809,536	765,781	836,355
Transportation services ..	801,441	783,563	818,110	766,752	609,148	513,104	569,341	547,905
Parks, recreation and cultural activities	75,798	64,856	68,090	62,616	58,351	61,924	55,385	47,925
Housing	208,802	194,468	186,500	166,050	194,226	166,291	150,153	150,673
Health (including payments to HHC)	71,799	57,342	56,750	56,000	45,938	40,204	40,888	41,413
Libraries	1	—	—	—	—	—	—	—
Total Charges for Services	3,766,023	3,345,160	4,143,436	3,286,407	2,790,609	3,001,330	2,868,605	2,620,702
Total Operating Grants and Contributions	16,296,835	15,126,979	15,936,907	14,507,980	14,515,404	14,336,509	12,469,879	11,616,050
Total Capital Grants and Contributions	882,239	475,674	366,432	477,280	455,520	493,798	572,514	378,807
Total Primary government program revenues	20,945,097	18,947,813	20,446,775	18,271,667	17,761,533	17,831,637	15,910,998	14,615,559
Primary government net expenses	(43,111,171)	(90,841,542)	(34,451,821)	(30,063,133)	(28,700,823)	(27,323,184)	(26,726,746)	(24,681,766)

(Continued)

Changes in Net Assets—Eight Year Trend* (Cont.)

	Fiscal Year							
	2007	2006	2005	2004	2003	2002	2001	2000
General Revenues:								
Taxes (Net of Refunds):								
Real estate taxes	\$ 12,891,783	\$ 12,723,800	\$ 11,677,383	\$ 11,608,054	\$ 9,919,734	\$ 8,698,352	\$ 8,273,172	\$ 7,770,069
Sales and use taxes	6,430,020	5,974,655	5,828,383	5,103,655	4,326,464	3,957,386	4,199,594	4,165,944
Personal income tax	8,715,777	8,533,813	7,176,764	6,067,771	4,996,749	4,920,606	6,128,516	5,486,710
Income taxes, other	7,877,281	5,768,620	4,888,238	3,934,138	2,840,916	3,126,670	3,826,312	3,457,112
Other taxes	2,863,364	2,380,807	2,137,921	1,779,928	1,328,985	1,236,581	1,284,471	1,277,869
Investment income	669,173	465,685	232,109	49,677	102,433	155,122	353,487	307,811
Other Federal and State aid	560,964	973,766	1,258,399	1,254,101	1,743,466	975,281	928,184	920,547
Other	297,427	319,122	581,497	348,915	377,613	416,553	607,830	338,354
Total General revenues	40,305,789	37,140,268	33,780,694	30,146,239	25,636,360	23,486,551	25,601,566	23,724,416
Changes in Net Assets	\$(2,805,382)	\$(53,701,274)	\$(671,127)	\$83,106	\$(3,064,463)	\$(3,836,633)	\$(1,125,180)	\$(957,350)

(in thousands)

* Reporting for government-wide net assets began in fiscal year 2000.

Source: Comprehensive Annual Financial Reports of the Comptroller.

Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Fund—Unreserved . . .	\$ 427,298	\$ 422,483	\$ 417,841	\$ 412,736	\$ 408,078	\$ 403,140	\$ 397,880	\$ 392,985	\$ 388,301	\$ 383,389
All Other Governmental Funds										
Reserved for:					(in thousands)					
Capital projects	1,410,481	506,564	880,627	239,369	675,338	832,844	108,465	609,024	271,080	138,449
Debt service	5,387,092	4,739,998	3,759,435	1,999,527	974,949	1,686,494	3,548,845	3,882,276	3,203,487	2,486,723
Noncurrent mortgage loans . .	79	101	308	636	1,308	13,342	30,996	32,121	33,113	40,100
Unreserved (deficit), reported in:										
New York City Capital Projects Fund	(3,611,006)	(2,705,769)	(2,336,896)	(1,878,659)	(1,943,977)	(1,698,341)	(2,223,578)	(1,691,078)	(1,205,771)	(1,232,776)
Nonmajor Governmental Funds	2,551,676	321,112	1,299,388	404,616	(487,257)	(2,175,517)	19,379	11,723	23,067	9,266
Total All Other Governmental Funds	5,738,322	2,862,006	3,602,862	765,489	(779,639)	(1,341,178)	1,484,107	2,844,066	2,324,976	1,441,762
Total fund balances (deficit) . .	\$6,165,620	\$ 3,284,489	\$ 4,020,703	\$ 1,178,225	\$ (371,561)	\$ (938,038)	\$ 1,881,987	\$ 3,237,051	\$ 2,713,277	\$ 1,825,151

Source: Comprehensive Annual Financial Reports of the Comptroller.

Changes in Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
(in thousands)										
REVENUES:										
Real estate taxes	\$13,122,812	\$12,636,355	\$11,615,939	\$11,582,328	\$10,062,930	\$ 8,760,872	\$ 8,245,585	\$ 7,849,962	\$ 7,630,673	\$ 7,239,193
Sales and use taxes	6,412,020	5,986,655	5,822,751	5,081,287	4,321,464	3,957,386	4,195,594	4,159,943	3,825,997	3,523,209
Personal income tax	8,647,777	8,025,813	7,200,060	6,068,475	5,029,749	5,005,606	6,164,516	5,611,710	5,527,827	5,152,936
Income taxes, other	7,451,281	5,531,620	4,640,541	3,690,835	3,137,916	3,192,084	3,685,224	3,589,023	3,218,165	3,393,756
Other taxes	2,892,579	2,380,744	2,130,072	1,798,313	1,345,142	1,252,537	1,327,058	1,295,458	1,224,987	1,116,703
Federal, State and other categorical aid	17,697,756	16,044,612	16,936,023	15,227,762	15,203,732	15,035,121	13,119,042	12,217,907	11,580,800	11,385,764
Unrestricted Federal and State aid	35,054	494,154	603,500	963,445	1,442,813	665,820	634,380	631,224	652,343	621,676
Charges for services	1,920,752	1,836,959	2,479,372	1,602,899	1,481,382	1,458,393	1,460,891	1,400,506	1,353,164	1,421,455
Tobacco settlement	208,433	199,098	216,920	213,726	252,843	256,612	204,328	274,923	—	—
Investment income	665,093	454,736	219,881	46,543	89,080	150,111	347,158	294,576	718,213	—
Interest on mortgages, net	4,080	4,809	3,743	5,474	3,981	5,011	6,329	7,516	—	—
Unrealized loss on investment	—	—	(1,182)	(9,044)	—	—	—	—	—	—
Other interest income	—	—	—	—	—	—	—	5,719	—	—
Other revenues	3,867,093	3,321,152	3,457,253	3,265,536	2,721,672	2,804,426	2,837,138	2,065,295	2,435,951	2,250,971
Total revenues	62,924,730	56,916,707	55,324,873	49,537,579	45,092,704	42,543,979	42,227,243	39,403,762	38,168,120	36,105,663
EXPENDITURES:										
General government	2,683,276	2,198,405	3,105,156	1,974,354	1,881,248	2,399,885	1,675,025	1,443,041	925,886	884,801
Public safety and judicial	7,048,447	6,906,022	7,502,776	6,366,694	6,493,918	7,290,772	6,111,212	6,171,545	5,317,541	4,945,534
Education	17,881,193	16,576,114	14,747,204	14,248,479	14,024,704	13,480,872	13,248,411	11,789,587	9,478,352	8,812,494
City University	595,610	564,146	581,655	508,887	456,417	428,480	401,974	398,177	376,943	363,997
Social services	11,150,695	10,186,977	10,386,332	9,762,125	9,401,895	9,203,914	8,878,962	8,468,165	7,891,625	7,785,697
Environmental protection	4,023,264	3,771,669	3,544,814	3,442,433	3,053,724	2,824,480	2,536,507	2,313,180	1,241,171	1,266,500
Transportation services	1,848,570	1,737,059	1,902,688	1,801,729	2,201,392	1,593,460	1,605,359	1,669,896	682,994	758,849
Parks, recreation and cultural activities	904,723	759,653	660,255	645,100	653,990	674,602	573,058	550,587	264,787	259,588
Housing	1,077,223	1,180,859	854,912	808,268	738,366	820,668	891,532	722,770	429,861	443,553
Health (including payments to HHC)	2,518,738	3,027,475	2,808,769	2,506,602	2,356,544	2,242,730	2,019,510	1,852,857	1,650,989	1,552,726

(Continued)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
Libraries	\$ 367,918	\$ 313,457	\$ 423,990	\$ 285,317	\$ 386,856	\$ 158,450	\$ 399,615	\$ 253,468	\$ 212,243	\$ 202,050
Pensions	4,726,200	3,878,950	3,233,826	2,308,370	1,630,581	1,391,896	1,127,129	615,085	1,342,415	1,408,604
Judgments and claims	564,037	516,801	590,294	591,001	626,916	521,834	594,846	490,669	424,305	386,127
Fringe benefits and other benefit claims	4,846,211	4,154,015	2,947,681	2,755,010	2,606,860	2,426,143	2,200,117	2,065,166	1,824,980	1,811,089
Administrative and other	405,011	308,927	1,225,044	514,007	517,027	400,036	337,510	(19,270)	161,085	377,837
Capital Projects	—	—	—	—	—	—	—	—	4,840,520	4,151,385
Debt Service:										
Interest	2,426,572	2,378,802	2,083,463	2,108,948	2,004,513	1,959,370	2,027,356	1,874,806	1,759,820	1,723,787
Redemptions	3,213,987	2,551,132	2,016,317	2,047,572	1,901,925	1,797,343	1,709,428	1,498,540	1,274,217	1,295,426
Lease Payments	309,612	228,846	204,654	134,597	188,990	107,285	98,490	158,907	88,105	176,002
Refunding Escrow	—	—	—	3,050	4,449	3,804	46,182	16,818	107,042	302,506
Total expenditures ...	66,591,287	61,239,309	58,819,830	52,812,543	51,130,315	49,726,024	46,482,223	42,333,994	40,294,881	38,908,552
Deficiency of revenues over expenditures	(3,666,557)	(4,322,602)	(3,494,957)	(3,274,964)	(6,037,611)	(7,182,045)	(4,254,980)	(2,930,232)	(2,126,761)	(2,802,889)
OTHER FINANCING SOURCES (USES):										
Transfers from General Fund	5,598,400	4,388,072	4,444,647	4,431,161	1,274,811	825,039	2,848,703	3,800,110	3,655,289	3,511,188
Transfers from (to) Nonmajor Capital Project Funds	2,498,101	(1,500)	11,703	(5,068)	1,778,798	457,832	56,847	115,730	—	—
Proceeds from sale of bonds ...	6,160,710	3,405,000	7,017,685	4,315,307	6,449,607	3,775,552	2,844,665	3,125,230	3,609,732	2,686,701
Bond premium	334,192	141,000	381,464	49,902	99,167	—	—	—	—	—
Capitalized leases	45,265	14,191	835,900	204,652	41,918	563,376	55,251	328,686	146,634	68,642
Income from sale of rate cap ..	—	—	—	—	—	23,092	—	—	—	—
Refunding bond proceeds ...	1,449,230	3,364,784	3,934,629	4,348,174	4,932,380	1,157,242	1,147,335	65,828	2,050,139	5,489,898
Transfer to New York City Capital Projects Fund	(2,683,609)	(200,000)	—	—	—	—	—	(182,000)	—	—

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
Transfers to General Debt										
Service Fund	\$ (4,019,580)	\$ (4,280,812)	\$ (3,816,394)	\$ (3,523,859)	\$ (2,117,058)	\$ (1,254,402)	\$ (2,868,184)	\$ (3,148,774)	\$ (3,263,846)	\$ (2,727,444)
Transfers from (to) Nonmajor										
Debt Service Funds, net	(1,393,312)	94,240	(639,956)	(902,234)	(936,551)	(28,469)	(37,366)	(585,066)	(391,443)	(783,744)
Payments to refunded bond										
escrow holder	(1,544,054)	(3,338,587)	(5,832,243)	(4,093,285)	(4,918,984)	(1,157,242)	(1,147,335)	(65,828)	(2,050,139)	(5,489,898)
Transferable development										
rights installment										
purchase agreement	102,345	—	—	—	—	—	—	—	—	—
Total other financing										
sources	6,547,688	3,586,388	6,337,435	4,824,750	6,604,088	4,362,020	2,899,916	3,453,916	3,756,366	2,755,343
Net change in fund										
balances (deficit)	\$ 2,881,131	\$ (736,214)	\$ 2,842,478	\$ 1,549,786	\$ 566,477	\$(2,820,025)	\$(1,355,064)	\$ 523,684	\$ 1,629,605	\$ (47,546)
Total Debt Service as a percent										
of Net Outlay:										
Debt Service:										
Interest	\$ 2,426,572	\$ 2,378,802	\$ 2,083,463	\$ 2,108,948	\$ 2,004,513	\$ 1,959,370	\$ 2,027,356	\$ 1,874,806	\$ 1,759,820	\$ 1,723,787
Redemptions	3,213,987	2,551,132	2,016,317	2,047,572	1,901,925	1,797,343	1,709,428	1,498,540	1,274,217	1,295,426
Total Debt Service	5,640,559	4,929,934	4,099,780	4,156,520	3,906,438	3,756,713	3,736,784	3,373,346	3,034,037	3,019,213
Total Expenditures										
(Governmental Funds)	66,591,287	61,239,309	58,819,830	52,812,543	51,130,315	49,726,024	46,482,223	42,333,994	40,294,881	38,908,552
Less Capital Outlays										
(New York City Capital										
Fund Expenditures)	6,162,674	5,541,335	5,477,342	4,701,475	5,658,392	6,115,542	4,609,818	2,898,681	2,618,022	2,661,219
Net Outlay	\$60,428,613	\$55,697,974	\$53,342,488	\$48,111,068	\$45,471,923	\$43,610,482	\$41,872,405	\$39,435,313	\$37,676,859	\$36,247,333
Total Debt Service	\$ 5,640,559	\$ 4,929,934	\$ 4,099,780	\$ 4,156,520	\$ 3,906,438	\$ 3,756,713	\$ 3,736,784	\$ 3,373,346	\$ 3,034,037	\$ 3,019,213
Net Outlay	\$60,428,613	\$55,697,974	\$53,342,488	\$48,111,068	\$45,471,923	\$43,610,482	\$41,872,405	\$39,435,313	\$37,676,859	\$36,247,333
Total Debt Service as a										
percent of Net Outlay	9.33%	8.85%	7.69%	8.64%	8.59%	8.61%	8.92%	8.55%	8.05%	8.33%

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
(in thousands)										
TAXES (Net of Refunds):										
Real Estate Taxes	\$13,122,812	\$12,636,355	\$11,615,939	\$11,582,328	\$10,062,929	\$8,760,873	\$8,245,585	\$7,849,962	\$7,630,673	\$7,239,193
Sales and Use Taxes										
(Net of Refunds):										
General Sales	4,644,539	4,439,362	4,375,119	4,042,486	3,550,673	3,373,354	3,678,734	3,525,610	3,204,138	3,069,378
Cigarette	123,259	123,287	126,535	138,809	158,466	27,441	27,901	31,117	32,907	33,728
Vault	57	507	272	367	525	365	529	771	398	1,580
Commercial Motor Vehicle	46,528	43,548	42,355	46,474	47,386	45,023	47,855	51,022	33,765	43,901
Mortgage	1,569,640	1,352,585	1,250,015	817,243	526,293	476,941	406,699	403,373	408,004	231,991
Stock Transfer	5	5	4	5	5,766	4	4	114,041	114,042	114,043
Auto Use	27,992	27,362	28,451	35,903	32,355	34,258	33,870	34,010	32,743	28,588
Total Sales and Use Taxes	6,412,020	5,986,656	5,822,751	5,081,287	4,321,464	3,957,386	4,195,592	4,159,944	3,825,997	3,523,209
Personal Income Taxes										
(Net of Refunds)	7,963,170	7,675,813	6,656,334	6,012,580	4,492,947	4,555,059	5,757,074	5,364,597	5,389,598	5,136,827
Income Taxes, Other										
(Net of Refunds):										
General Corporation	3,874,665	2,738,481	2,403,988	1,840,392	1,533,807	1,621,438	1,977,713	2,008,778	1,752,269	1,827,403
Financial Corporation	1,387,977	925,029	651,480	502,306	324,173	366,920	469,126	434,121	499,412	577,702
Unincorporated Business	1,731,579	1,366,345	1,155,678	975,705	888,126	829,118	859,805	832,769	687,470	696,288
Personal Income—										
(Non-Resident										
City Employees)	88,959	99,313	75,971	75,331	77,346	69,826	63,641	63,335	55,579	64,690
Utility	368,101	402,452	353,424	297,100	314,464	304,782	314,939	250,019	223,435	227,673
Total Income Taxes, Other	7,451,281	5,531,620	4,640,541	3,690,834	3,137,916	3,192,084	3,685,224	3,589,022	3,218,165	3,393,756
Other Taxes:										
Payments in Lieu of Taxes	229,397	205,574	210,098	236,700	146,270	149,026	170,575	136,640	135,780	133,864
Hotel Room Occupancy	330,097	298,734	263,778	224,628	196,871	186,000	243,326	221,643	201,258	189,143
Commercial Rents	542,754	499,370	476,265	468,326	428,929	403,095	399,591	376,363	365,835	403,044
Horse Race Admissions	28	61	30	35	30	36	33	51	32	47
Conveyance of Real Property	1,726,232	1,305,502	1,062,326	775,554	518,700	428,995	479,708	486,835	427,918	290,689
Beer and Liquor Excise	22,563	22,927	22,062	22,182	21,942	22,355	21,478	21,227	20,937	20,684
Taxi Medallion Transfer	6,889	7,003	5,802	4,515	6,058	4,286	3,124	3,376	3,628	3,803
Off-Track Betting	—	—	—	1,326	—	1,000	12,500	9,180	11,350	11,000
Off-Track Betting Surtax	19,014	19,995	19,513	20,062	19,920	20,708	20,901	20,498	19,814	20,167

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
(in thousands)										
TAXES: (cont.)										
Other Taxes (cont.)										
Surcharge on Liquor	\$ 5,186	\$ 4,912	\$ 4,608	\$ 4,765	\$ 4,686	\$ 3,973	\$ 3,702	\$ 3,445	\$ 4,078	\$ 3,184
Coin-operated Amusement	—	—	—	—	—	—	5	5	10	127
Devices	(30,587)	(25,091)	(21,278)	(26,870)	(20,396)	(15,856)	(24,561)	(17,941)	(21,754)	(12,881)
Refunds of Other Taxes	2,851,573	2,338,987	2,043,204	1,731,223	1,323,010	1,203,618	1,330,382	1,261,322	1,168,886	1,062,871
Total Other Taxes										
Penalties and Interest on										
Delinquent Taxes:										
Penalties and Interest on										
Real Estate Taxes	46,680	43,193	88,002	69,941	45,786	57,264	10,259	50,245	58,020	77,499
Penalties and Interest on	—	—	—	—	—	—	178	(39)	2,370	2,326
Other Taxes	—	—	—	—	—	—	—	—	—	—
Refunds—Penalties and										
Interest on Other Taxes	(5,674)	(1,436)	(1,134)	(2,851)	(23,654)	(8,346)	(13,760)	(16,071)	(4,289)	(25,993)
Total Penalties and Interest										
on Delinquent Taxes	41,006	41,757	86,868	67,090	22,132	48,918	(3,323)	34,135	56,101	53,832
Total Taxes	37,841,862	34,211,188	30,865,637	28,165,342	23,360,398	21,717,938	23,210,534	22,258,982	21,289,420	20,409,688
FEDERAL GRANTS—										
CATEGORICAL:										
General Government	363,310	441,288	1,441,857	417,429	487,315	861,466	291,211	301,107	282,529	307,126
Public Safety and Judicial	161,450	181,667	253,479	168,657	262,352	606,974	185,629	157,761	175,869	144,816
Education	1,744,740	1,693,170	1,909,387	1,770,164	1,594,929	1,363,769	1,226,506	1,127,539	1,053,010	1,004,989
Community Colleges	10	308	482	671	1,045	473	334	696	574	827
Social Services	2,522,283	2,284,066	2,483,704	2,535,087	2,758,041	2,699,480	2,460,141	2,492,021	2,352,596	2,454,896
Environmental Protection	5,468	53	108	202	25,381	82,433	108	183	—	33
Transportation Services	42,360	32,190	30,817	27,126	48,711	44,582	31,866	23,224	27,813	22,308
Parks, Recreation and										
Cultural Activities	1,062	1,137	1,011	1,103	819	1,889	113	333	120	178
Housing	331,523	323,702	268,162	218,464	182,738	171,250	148,719	136,763	157,497	159,583
Health	298,999	285,839	264,947	275,930	256,559	264,424	205,137	177,597	212,116	197,673
Total Federal Grants	5,471,205	5,243,420	6,653,954	5,414,833	5,617,890	6,096,740	4,549,764	4,417,224	4,262,124	4,292,429

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
(in thousands)										
STATE GRANTS—										
CATEGORICAL:										
General Government	\$ 212,062	\$ 91,508	\$ 76,806	\$ 65,804	\$ 82,122	\$ 33,345	\$ 35,086	\$ 56,461	\$ 30,383	\$ 40,753
Public Safety and Judicial	175,945	147,592	158,755	137,426	141,599	125,576	146,155	156,091	160,226	138,012
Education	7,144,757	6,702,434	6,176,875	5,873,367	5,834,491	5,592,120	5,387,624	4,829,136	4,412,581	4,142,235
Senior Colleges	—	—	—	—	—	—	—	—	10,000	10,000
Community Colleges	163,425	152,131	139,132	137,564	131,594	129,300	128,001	122,500	117,335	113,781
Hunter Campus School	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,453	1,147	1,300
Social Services	1,924,215	1,934,180	1,759,971	1,750,383	1,600,682	1,610,728	1,602,448	1,402,109	1,462,547	1,566,657
Environmental Protection	1,435	21,279	2,825	11,105	303	285	152	247	—	247
Transportation Services	131,567	119,862	112,260	99,571	107,385	102,289	118,097	144,319	120,870	91,224
Parks, Recreation and										
Cultural Activities	868	690	537	440	856	477	713	716	362	273
Housing	1,820	59	951	942	877	862	(323)	862	865	858
Health	427,484	414,531	393,364	376,494	416,179	434,218	348,512	347,829	322,604	266,882
Total State Grants	10,184,878	9,585,566	8,822,776	8,454,396	8,317,388	8,030,500	7,767,765	7,061,723	6,638,920	6,372,222
NON-GOVERNMENTAL										
GRANTS:										
General Government	469,166	620,496	332,483	364,837	78,720	13,535	96,021	64,620	55,184	68,827
Public Safety and Judicial	238,939	232,904	188,034	209,223	228,350	241,734	205,464	208,304	209,363	213,609
Education	56,407	56,098	67,570	78,650	93,812	51,117	51,958	67,529	34,224	39,304
Community Colleges	1,657	2,628	3,355	1,639	2,474	287	1,010	4,567	5,356	6,977
Social Services	5	(43)	29,902	25,297	964	102,967	4,143	5,349	5,551	7,369
Environmental Protection	3,056	2,092	2,006	1,512	3,771	1,847	347	360	201	459
Transportation Services	1,809	893	4,688	26,988	1,575	1,253	1,306	1,115	1,227	1,113
Parks, Recreation and										
Cultural Activities	7,768	14,615	12,900	8,479	7,022	6,372	6,249	5,301	—	2,915
Housing	31,713	—	—	990	290	1,370	—	—	3,017	—
Health	226,869	219,922	221,438	238,793	510,901	98,247	125,255	74,281	52,336	70,957
Total Non-Governmental										
Grants	1,037,389	1,149,605	862,376	956,408	927,879	518,729	491,753	431,426	366,459	411,530
PROVISION FOR										
DISALLOWANCES OF										
FEDERAL, STATE AND										
OTHER AID	(102,900)	(542,000)	(87,300)	(27,000)	(47,100)	—	(45,600)	(5,000)	(38,512)	(14,500)

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
UNRESTRICTED FEDERAL AND STATE AID:										
Federal and State Revenue										
Sharing	\$ 20,000	\$ 327,390	\$ 327,390	\$ 327,463	\$ 400,390	\$ 327,890	\$ 326,890	\$ 405,286	\$ 328,147	\$ 327,390
Intergovernmental Aid	15,054	166,764	276,110	635,982	1,042,423	337,930	307,490	225,939	324,196	294,287
Total Unrestricted Federal and State Aid	35,054	494,154	603,500	963,445	1,442,813	665,820	634,380	631,225	652,343	621,677
CHARGES FOR SERVICES:										
General Government										
Charges	613,162	611,316	613,905	592,269	500,602	461,182	439,187	438,996	439,757	434,713
Water and Sewer	1,063,873	989,545	899,324	884,745	846,352	857,907	842,525	801,255	777,652	822,800
Housing	32,441	26,909	22,449	18,147	25,864	24,411	25,311	21,339	21,504	12,552
Rental Income	211,276	209,189	943,694	107,738	108,564	114,894	153,869	138,916	114,251	151,389
Total Charges for Services	1,920,752	1,836,959	2,479,372	1,602,899	1,481,382	1,458,394	1,460,892	1,400,506	1,353,164	1,421,454
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:										
Licenses	45,568	50,221	47,050	45,006	45,948	46,899	44,784	54,866	42,751	45,620
Permits	146,683	136,475	121,898	106,683	99,312	94,572	97,193	93,117	87,501	84,173
Privileges and Franchises	277,776	231,198	226,242	222,694	212,103	214,228	196,264	180,943	161,225	142,715
Total Licenses, Permits, Privileges and Franchises	470,027	417,894	395,190	374,383	357,363	355,699	338,241	328,926	291,477	272,508
FINES AND FORFEITURES:										
Fines	738,016	717,805	738,364	688,477	543,028	478,604	487,182	462,637	470,175	463,977
Forfeitures	3,355	5,719	7,035	8,757	6,149	6,727	7,522	5,830	8,888	4,454
Total Fines and Forfeitures	741,371	723,524	745,399	697,234	549,177	485,331	494,704	468,467	479,063	468,431
MISCELLANEOUS	638,099	412,862	606,278	598,112	460,726	786,559	929,745	448,975	386,695	473,955
TOBACCO SETTLEMENT	—	5,410	67,579	66,934	149,948	211,159	154,340	247,364	—	—
INTEREST INCOME	473,060	362,197	148,824	30,068	43,256	80,559	245,353	194,753	182,371	199,272

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
TRANSFER FROM NONMAJOR CAPITAL PROJECTS FUND	\$ —	\$ —	\$ —	\$ —	\$ 1,670,837	\$ 457,832	\$ —	\$ —	\$ —	\$ —
TRANSFER FROM NONMAJOR DEBT SERVICE FUND	—	102,938	631,232	—	13,210	—	—	—	—	—
Total Revenues	<u>\$58,710,797</u>	<u>\$54,003,717</u>	<u>\$52,794,817</u>	<u>\$47,297,054</u>	<u>\$44,345,167</u>	<u>\$40,865,260</u>	<u>\$40,231,871</u>	<u>\$37,884,571</u>	<u>\$35,863,524</u>	<u>\$34,928,666</u>

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
General Government:										
002 Mayoralty	\$ 78,130	\$ 72,270	\$ 67,071	\$ 66,443	\$ 88,476	\$ 103,985	\$ 83,430	\$ 85,639	\$ 76,733	\$ 74,225
003 Board of Elections	71,748	62,448	59,788	68,007	54,222	67,481	44,161	44,229	44,222	36,662
004 Campaign Finance										
Board	6,573	38,582	5,357	14,196	7,245	48,500	6,185	4,989	2,809	13,830
008 Office of the Actuary	4,519	4,943	4,116	3,529	3,229	3,149	3,100	2,858	2,458	2,358
010 Borough President—										
Manhattan	4,690	4,316	3,889	3,717	3,861	5,027	5,230	5,244	5,181	5,169
011 Borough President—										
Bronx	6,350	5,613	5,338	5,078	5,344	6,945	7,378	7,104	6,942	6,829
012 Borough President—										
Brooklyn	6,072	5,435	5,136	4,807	5,073	6,065	6,861	7,549	6,015	5,204
013 Borough President—										
Queens	5,528	4,946	4,889	4,817	4,817	6,290	6,682	6,831	5,864	5,927
014 Borough President—										
Staten Island	4,265	3,972	3,882	3,764	3,703	4,788	4,986	4,822	4,727	4,822
015 Office of the Comptroller	56,794	55,386	51,263	50,175	51,530	50,559	52,620	53,390	49,570	39,149
021 Tax Commission	2,601	2,360	2,319	1,956	1,879	1,959	2,129	1,972	1,855	1,646
025 Law Department	120,669	119,306	113,928	103,890	98,064	91,212	92,955	88,210	82,327	72,382
029 New York City Gambling										
Control Commission	—	—	—	—	—	—	—	—	—	738
030 Department of City										
Planning	22,051	22,073	20,932	19,446	19,191	18,731	18,407	17,569	15,901	15,533
032 Department of										
Investigation	17,912	17,930	16,614	16,771	18,686	20,862	20,776	18,794	17,145	15,963
101 Public Advocate	3,031	2,901	3,110	2,063	1,852	2,822	2,668	2,630	2,534	2,565
102 City Council	50,315	47,746	46,327	45,268	43,916	47,103	44,375	39,163	34,533	32,367
103 City Clerk	3,629	3,115	3,020	2,998	2,586	2,710	2,612	2,443	2,312	2,353
127 Financial Information										
Services Agency	42,474	35,817	31,100	29,331	24,429	25,585	24,246	24,893	23,970	20,653

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Government: (cont.)										
131 Office of Payroll Administration	\$ 9,426	\$ 8,088	\$ 8,198	\$ 6,199	\$ 5,812	\$ 5,900	\$ 6,275	\$ 5,622	\$ 4,946	\$ 5,094
132 Independent Budget Office	2,845	2,655	2,518	2,421	2,262	2,551	2,290	2,480	2,367	2,330
133 Equal Employment Practices Commission	783	729	538	477	475	327	482	426	322	445
134 Civil Service Commission	530	452	483	461	480	471	467	448	498	486
136 Landmarks Preservation Commission	4,224	3,660	3,329	3,118	3,046	3,170	3,243	3,111	2,934	2,651
138 Districting Commission	—	—	—	4	1,660	—	—	—	—	—
226 Commission on Human Rights	6,673	6,524	6,671	7,205	7,756	7,441	7,179	7,157	6,535	6,728
260 Department of Youth and Community Development	280,186	279,373	238,021	236,383	144,023	141,385	138,577	122,406	108,441	88,406
312 Conflicts of Interest Board	1,738	1,435	1,414	1,437	1,546	1,624	1,595	1,376	1,290	1,109
313 Office of Collective Bargaining	1,819	1,702	1,611	1,552	1,545	1,479	1,419	1,358	1,254	1,268
341 Manhattan Community Board #1	192	191	186	175	173	173	188	167	158	155
342 Manhattan Community Board #2	272	300	260	226	215	229	189	162	162	160
343 Manhattan Community Board #3	310	227	180	189	178	177	173	162	149	148
344 Manhattan Community Board #4	231	206	216	211	202	201	204	176	186	184
345 Manhattan Community Board #5	240	231	216	211	208	205	199	194	187	150
346 Manhattan Community Board #6	271	274	266	229	240	236	179	169	163	158

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Government: (cont.)										
347 Manhattan Community Board #7	\$ 211	\$ 201	\$ 201	\$ 168	\$ 175	\$ 179	\$ 167	\$ 189	\$ 163	\$ 151
348 Manhattan Community Board #8	284	285	279	269	252	252	258	244	199	163
349 Manhattan Community Board #9	225	328	197	189	182	187	186	157	153	152
350 Manhattan Community Board #10	236	227	228	217	213	214	164	174	138	165
351 Manhattan Community Board #11	200	197	189	182	180	149	133	167	137	148
352 Manhattan Community Board #12	186	175	153	140	169	141	171	145	107	150
381 Bronx Community Board #1	219	204	201	197	188	195	172	154	136	117
382 Bronx Community Board #2	211	228	216	221	211	207	199	191	186	186
383 Bronx Community Board #3	223	219	199	195	195	197	193	181	173	172
384 Bronx Community Board #4	190	198	191	184	178	175	176	158	164	159
385 Bronx Community Board #5	207	176	185	179	175	183	171	163	154	148
386 Bronx Community Board #6	191	186	182	178	167	152	166	160	156	150
387 Bronx Community Board #7	216	215	193	199	200	189	220	172	168	152
388 Bronx Community Board #8	203	218	205	202	189	194	191	216	196	197
389 Bronx Community Board #9	187	191	206	200	200	201	152	175	162	169
390 Bronx Community Board #10	202	244	236	229	222	211	204	197	192	186
391 Bronx Community Board #11	224	225	214	203	205	208	201	193	189	171

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Government: (cont.)										
392 Bronx Community Board #12	\$ 190	\$ 188	\$ 181	\$ 178	\$ 175	\$ 173	\$ 171	\$ 164	\$ 156	\$ 151
431 Queens Community Board #1	215	211	200	195	184	182	187	175	158	144
432 Queens Community Board #2	230	234	225	223	209	209	206	181	165	155
433 Queens Community Board #3	240	235	225	225	218	227	219	210	170	147
434 Queens Community Board #4	215	192	204	205	191	197	186	181	173	171
435 Queens Community Board #5	220	214	205	202	184	194	196	182	168	163
436 Queens Community Board #6	222	220	217	209	204	206	202	190	178	168
437 Queens Community Board #7	257	216	239	221	205	190	199	182	151	160
438 Queens Community Board #8	252	249	241	241	219	183	177	167	156	154
439 Queens Community Board #9	190	185	181	178	176	175	171	159	147	151
440 Queens Community Board #10	230	221	206	206	192	201	199	185	179	173
441 Queens Community Board #11	248	218	214	216	206	212	199	187	194	150
442 Queens Community Board #12	220	196	204	176	191	180	184	166	158	164
443 Queens Community Board #13	242	191	193	194	187	189	190	154	151	149
444 Queens Community Board #14	212	205	198	189	184	183	185	176	169	156
471 Brooklyn Community Board #1	248	247	222	213	212	212	208	199	193	188
472 Brooklyn Community Board #2	227	324	206	192	200	187	184	168	179	168

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Government: (cont.)										
473 Brooklyn Community Board #3	\$ 210	\$ 181	\$ 221	\$ 202	\$ 189	\$ 192	\$ 177	\$ 177	\$ 162	\$ 162
474 Brooklyn Community Board #4	184	181	170	192	192	202	177	163	146	126
475 Brooklyn Community Board #5	190	186	181	173	170	174	165	157	147	146
476 Brooklyn Community Board #6	211	199	191	189	172	174	169	157	156	150
477 Brooklyn Community Board #7	193	186	181	177	175	181	166	150	142	142
478 Brooklyn Community Board #8	246	218	222	218	212	210	203	197	189	185
479 Brooklyn Community Board #9	171	195	181	179	175	171	174	165	159	154
480 Brooklyn Community Board #10	194	187	181	178	172	173	168	163	155	150
481 Brooklyn Community Board #11	220	217	208	206	200	199	193	185	176	173
482 Brooklyn Community Board #12	262	219	243	229	220	214	211	205	198	190
483 Brooklyn Community Board #13	232	230	197	194	178	168	150	188	162	148
484 Brooklyn Community Board #14	252	243	236	234	222	226	212	168	177	168
485 Brooklyn Community Board #15	170	183	177	110	155	174	170	161	156	135
486 Brooklyn Community Board #16	217	212	212	206	188	186	188	180	227	160
487 Brooklyn Community Board #17	244	238	256	244	228	220	211	209	205	197
488 Brooklyn Community Board #18	191	184	178	174	170	155	163	157	154	150
491 Staten Island Community Board #1	240	231	227	223	215	212	204	181	175	174

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
General Government: (cont.)										
492 Staten Island Community Board #2	\$ 228	\$ 232	\$ 226	\$ 221	\$ 172	\$ 173	\$ 169	\$ 162	\$ 157	\$ 150
493 Staten Island Community Board #3	250	253	244	228	226	221	221	211	201	194
801 Department of Small Business Services	120,094	119,644	105,823	110,117	40,729	97,222	42,072	52,999	32,687	33,174
829 Business Integrity Commission	5,136	4,956	4,816	4,383	4,684	2,779	2,605	2,369	2,483	2,264
836 Department of Finance	199,621	189,062	194,094	212,983	174,326	182,319	176,419	165,370	158,748	157,025
850 Department of Design and Construction	8,165	2,960	171	—	80,918	536,656	—	—	—	36
856 Department of Citywide Administrative Services	301,246	260,297	241,627	209,913	237,639	241,736	192,839	176,956	145,310	168,343
858 Department of Information Technology and Telecommunications	137,013	109,395	103,420	81,096	70,622	46,148	49,838	59,708	51,562	36,295
860 Department of Records and Information Services	4,491	4,250	4,112	4,094	3,776	3,639	3,724	3,577	3,440	3,194
866 Department of Consumer Affairs	15,483	12,867	13,026	11,743	12,239	12,403	12,193	11,373	10,587	10,385
Miscellaneous—Federal Grant Through Captive Insurance	—	—	999,900	—	—	—	—	—	—	—
Total General Government	1,619,918	1,530,075	2,390,143	1,351,675	1,243,126	1,812,403	1,081,028	1,045,493	928,369	887,065
Public Safety and Judicial:										
017 Department of Emergency Management	14,891	12,203	9,054	7,558	6,630	—	—	—	—	—
054 Civilian Complaint Review Board	10,718	10,139	9,739	10,076	8,875	9,329	9,182	7,727	7,144	6,275
056 Police Department	3,655,911	3,626,001	3,754,927	3,428,000	3,446,556	3,576,662	3,273,313	3,084,188	2,843,354	2,593,426
057 Fire Department	1,436,067	1,406,851	1,222,892	1,180,101	1,198,800	1,266,180	1,071,887	1,078,288	1,026,386	972,751
072 Department of Correction	945,037	898,366	818,116	829,926	862,369	881,877	827,328	833,318	828,401	792,388
073 Board of Correction	905	861	853	855	830	906	874	876	897	886

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Public Safety and Judicial: (cont.)										
130 Department of Juvenile Justice	\$ 125,852	\$ 104,237	\$ 80,417	\$ 91,991	\$ 107,898	\$ 108,636	\$ 108,670	\$ 102,106	\$ 98,708	\$ 87,322
156 New York City Taxi and Limousine Commission	25,953	25,986	24,847	23,170	21,531	22,976	22,919	21,555	20,044	18,845
781 Department of Probation	80,192	79,751	77,690	76,110	80,365	88,988	90,196	83,310	75,780	72,744
901 District Attorney New York County	85,502	80,221	78,345	77,953	77,997	82,147	77,643	72,474	70,136	68,052
902 District Attorney Bronx County	46,992	45,096	43,573	42,760	42,081	44,723	43,965	40,309	38,905	37,402
903 District Attorney Kings County	77,697	75,126	71,806	69,132	71,709	79,741	76,106	70,846	64,246	55,685
904 District Attorney Queens County	44,351	41,780	39,298	38,344	38,719	39,193	40,187	35,811	34,144	32,639
905 District Attorney Richmond County	7,587	6,855	6,977	6,895	6,316	7,047	6,981	6,343	6,096	5,698
906 Office of The Special Narcotics Prosecutor	16,771	16,081	15,433	15,510	15,108	16,011	15,898	14,839	14,405	13,735
941 Public Administrator New York County	1,088	1,086	1,030	838	992	915	944	759	634	556
942 Public Administrator Bronx County	429	317	308	320	331	329	326	313	297	270
943 Public Administrator—Kings County	501	454	355	403	419	439	448	420	374	361
944 Public Administrator—Queens County	408	414	350	344	344	343	335	333	326	292
945 Public Administrator—Richmond County	348	339	269	234	222	237	167	167	173	158
Miscellaneous—Legal Aid	186,593	181,374	177,671	159,647	147,583	138,843	137,587	133,622	125,055	130,628
Miscellaneous—Criminal Justice Programs	58,913	46,644	41,526	39,230	40,773	45,476	49,672	43,865	43,272	40,818
Miscellaneous—Court Costs	23	30	—	—	—	—	—	—	10	20

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Public Safety and Judicial: (cont.)										
Miscellaneous—										
World Trade Center										
Disaster Related										
Expense	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 27,861	\$ —	\$ —	\$ —	\$ —
Miscellaneous—Other . . .	19,185	33,699	31,230	25,748	27,462	23,452	20,253	17,149	18,754	14,583
Total Public Safety and Judicial	6,841,914	6,693,911	6,506,706	6,125,145	6,203,910	6,462,311	5,874,881	5,648,618	5,317,541	4,945,534
Education:										
040 Department of Education	15,748,016	14,794,254	13,776,018	13,061,366	12,672,864	11,715,015	11,545,119	10,674,457	9,478,352	8,812,494
City University:										
042 City University of New York—										
Community Colleges . . .	551,786	526,114	547,662	475,768	426,353	399,963	375,745	366,914	360,088	354,681
Hunter Campus Schools . .	14,250	13,087	11,951	11,621	11,801	10,875	10,191	9,937	9,855	9,316
Educational Aid	11,165	11,165	7,000	5,500	5,500	7,000	7,000	7,000	7,000	—
Total City University . . .	577,201	550,366	566,613	492,889	443,654	417,838	392,936	383,851	376,943	363,997
Social Services:										
068 Administration for Children's Services . . .	2,718,726	2,300,556	2,240,347	2,225,165	2,289,774	2,318,278	2,237,328	2,152,141	2,051,075	1,903,768
069 Department of Social Services	7,403,415	6,889,290	7,169,459	6,582,053	6,080,045	5,928,326	5,685,674	5,409,323	5,150,590	5,226,687
071 Department of Homeless Services . . .	686,578	692,733	693,932	621,494	593,551	503,438	472,742	423,532	375,713	366,416
094 Department of Employment	—	—	—	2,324	131,618	131,512	91,348	133,355	127,406	110,421
125 Department for the Aging .	269,332	265,090	225,373	219,088	226,298	216,172	229,879	211,463	186,841	178,405
Total Social Services	11,078,051	10,147,669	10,329,111	9,650,124	9,321,286	9,097,726	8,716,971	8,329,814	7,891,625	7,785,697
Environmental Protection:										
826 Department of Environmental Protection	790,953	754,686	677,394	652,077	650,041	616,620	601,354	566,912	533,948	560,696

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Environmental Protection: (cont.)										
827 Department of Sanitation	\$ 1,152,346	\$ 1,081,709	\$ 1,024,384	\$ 982,273	\$ 983,716	\$ 983,126	\$ 924,312	\$ 828,915	\$ 704,740	\$ 703,540
Total Environmental Protection	1,943,299	1,836,395	1,701,778	1,634,350	1,633,757	1,599,746	1,525,666	1,395,827	1,238,688	1,264,236
Transportation Services:										
841 Department of Transportation	459,415	399,528	391,085	351,581	348,037	358,888	332,151	365,011	298,240	278,971
Miscellaneous—										
Payments to Transit Authority	550,576	444,672	343,050	269,144	454,465	120,440	266,934	250,822	248,394	337,141
Miscellaneous—										
Payments to Private Bus Companies	10,901	109,955	222,391	219,000	213,653	199,400	150,597	147,504	136,360	142,737
Total Transportation Services	1,020,892	954,155	956,526	839,725	1,016,155	678,728	749,682	763,337	682,994	758,849
Parks, Recreation and Cultural Activities:										
126 Department of Cultural Affairs	148,207	134,654	120,645	117,308	119,747	123,144	133,535	115,593	101,393	106,082
846 Department of Parks and Recreation	262,464	242,154	222,355	199,448	173,435	181,918	183,615	172,924	163,394	153,506
Total Parks, Recreation and Cultural Activities	410,671	376,808	343,000	316,756	293,182	305,062	317,150	288,517	264,787	259,588
Housing:										
806 Housing Preservation and Development	553,163	519,252	447,355	390,910	363,301	371,243	390,112	353,145	356,414	375,352
810 Department of Buildings	87,108	81,300	64,207	57,711	57,557	55,860	48,457	42,302	39,517	34,210

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Housing: (cont.)										
Miscellaneous—										
Payments to Housing										
Authority	\$ 945	\$ 120,931	\$ 77	\$ 35	\$ 16,524	\$ 13,181	\$ 39,068	\$ 33,197	\$ 33,930	\$ 33,991
Total Housing	641,216	721,483	511,639	448,656	437,382	440,284	477,637	428,644	429,861	443,553
Health:										
816 Department of Health										
and Mental Hygiene . .	1,513,879	1,467,786	1,432,047	1,441,247	1,414,923	1,049,135	906,947	790,726	491,603	472,030
817 Department of Mental										
Health, Mental										
Retardation and										
Alcoholism Services . .	—	—	—	—	—	256,064	295,114	251,446	437,292	396,095
819 Health and Hospitals										
Corporation	758,603	1,290,016	992,136	976,875	826,572	826,307	757,023	735,127	722,094	684,601
Total Health	2,272,482	2,757,802	2,424,183	2,418,122	2,241,495	2,131,506	1,959,084	1,777,299	1,650,989	1,552,726
Libraries:										
035 New York Research										
Libraries.	25,203	19,034	24,210	17,367	24,332	9,198	25,597	14,660	14,051	13,275
037 New York Public										
Library	123,743	96,463	136,694	91,647	128,371	46,906	146,176	89,047	81,871	79,472
038 Brooklyn Public										
Library	91,209	73,841	102,625	68,381	94,765	34,764	107,650	66,104	59,144	55,257
039 Queens Borough Public										
Library	89,906	71,802	98,781	64,395	90,171	32,940	103,352	62,711	57,177	54,046
Total Libraries	330,061	261,140	362,310	241,790	337,639	123,808	382,775	232,522	212,243	202,050
Pensions:										
095 Pension Contributions	4,726,200	3,878,950	3,233,826	2,308,370	1,630,581	1,391,896	1,127,129	615,085	1,342,415	1,408,604
Judgments and Claims	564,037	516,801	590,294	591,001	626,916	521,834	594,846	490,669	424,305	386,127
Fringe Benefits and Other										
Benefit Payments	4,846,211	4,154,015	2,947,681	2,755,010	2,606,861	2,426,144	2,200,117	2,065,166	1,824,980	1,811,089

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Other:										
098 Miscellaneous	\$ 177,801	\$ 105,395	\$ 869,351	\$ 484,289	\$ 472,971	\$ 359,640	\$ 301,698	\$ (48,848)	\$ 48,206	\$ 334,588
Transfers:										
Debt Service										
099 General Debt Service										
Fund	4,024,185	4,281,010	3,816,394	3,326,688	2,109,585	1,246,042	2,387,690	3,164,273	3,353,774	2,903,466
Interest on Short-term										
Borrowings	—	—	—	7,370	10,602	14,373	13,584	12,418	6,640	30,587
Lease Payments	309,612	228,846	204,654	134,597	186,091	107,686	118,138	159,293	—	—
Nonmajor Debt										
Service Funds	—	—	1,471	2,938	2,936	2,958	2,946	2,951	—	—
100 MAC Debt Service										
Funding	10,000	10,000	110,772	501,534	225,236	5,000	457,900	450,500	385,900	773,000
Miscellaneous—Payments										
to New York City										
Capital Projects Fund	300,000	200,000	—	—	—	—	—	—	—	—
Miscellaneous—Payments										
to General Debt										
Service Fund	—	—	200,000	200,000	—	—	—	—	—	—
Total Transfers for										
New York City										
Capital Projects										
Fund and General										
Debt Service Fund	4,643,797	4,719,856	4,333,291	4,173,127	2,534,450	1,376,059	2,980,258	3,789,435	3,746,314	3,707,053
Nonmajor Debt Service										
Funds	1,264,215	—	947,242	400,000	624,000	—	—	—	—	—
Total Transfers	5,908,012	4,719,856	5,280,533	4,573,127	3,158,450	1,376,059	2,980,258	3,789,435	3,746,314	3,707,053
Total Expenditures										
and Other										
Financing Uses	\$58,705,982	\$53,999,075	\$52,789,712	\$47,292,395	\$44,340,229	\$40,860,000	\$40,226,977	\$37,879,886	\$35,858,612	\$34,923,250

Source: Comprehensive Annual Financial Reports of the Comptroller.

New York City Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
GENERAL GOVERNMENT:										
Department of Small Business Services	\$ 12,208	\$ 5,354	\$ 1,615	\$ 8,177	\$ 35,570	\$ 18,366	\$ —	\$ —	\$ —	\$ 5,598
Department of Citywide Administrative Services . . .	24,073	2,145	—	—	2,179	—	—	3,589	—	—
Department of Information Technology and Telecommunications	14,944	8,469	—	—	7,595	—	—	—	—	—
Total General Government	51,225	15,968	1,615	8,177	45,344	18,366	—	3,589	—	5,598
PUBLIC SAFETY AND JUDICIAL:										
Police Department	—	—	—	—	—	(4,464)	12,343	2,388	5,604	8,288
Fire Department	2,552	10,510	3,016	—	18,060	(2)	(1)	1	1	2
Department of Correction . . .	—	—	—	—	—	(573)	3,691	8,774	1,505	—
Total Public Safety and Judicial	2,552	10,510	3,016	—	18,060	(5,039)	16,033	11,163	7,110	8,290
EDUCATION:										
Department of Education . . .	473,841	—	24,550	71,434	6,133	70,081	—	—	—	1
City University of New York: Community Colleges	1,133	—	2,754	45	2,413	(275)	(34)	1,998	437	—
Total Education	474,974	—	27,304	71,479	8,546	69,806	(34)	1,998	437	1
SOCIAL SERVICES:										
Human Resources Administration	4,609	3,204	3,524	11,164	23,207	11,353	6,772	5,236	19,546	3,570
ENVIRONMENTAL PROTECTION:										
Department of Environmental Protection	17,664	31,267	32,682	79,238	36,724	(123)	758	3,261	246	19,142
Department of Sanitation . . .	—	—	—	—	—	3,225	8,911	—	25,235	—
Total Environmental Protection	17,664	31,267	32,682	79,238	36,724	3,102	9,669	3,261	25,481	19,142

(Continued)

New York City Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
	(in thousands)									
TRANSPORTATION SERVICES:										
Department of										
Transportation	\$ 170,029	\$ 214,943	\$ 197,693	\$ 153,895	\$ 178,166	\$ 182,012	\$ 114,930	\$ 173,885	\$ 192,703	\$ 221,230
Transit Authority	30,861	—	249	—	—	1,309	(1,309)	—	—	17
Total Transportation										
Services	200,890	214,943	197,942	153,895	178,166	183,321	113,621	173,885	192,703	221,247
PARKS, RECREATION AND										
CULTURAL ACTIVITIES:										
Department of Parks										
and Recreation	18,227	2,696	540	1,698	993	934	5,651	12,363	291	3,997
Department of Cultural										
Affairs	3	5,010	783	—	(907)	(26)	—	—	73	1,180
Total Parks, Recreation										
and Cultural Activities . .	18,230	7,706	1,323	1,698	86	908	5,651	12,363	364	5,177
HOUSING:										
Department of Housing										
Preservation and										
Development	104,698	154,423	76,811	103,475	75,384	107,334	203,646	101,042	106,939	63,584
HEALTH:										
Department of Health and										
Mental Hygiene	—	—	—	—	2,158	—	—	—	—	—
LIBRARIES:										
Queens Borough Public										
Library	169	—	—	—	—	—	—	—	—	—
Net Change in Estimate of										
Prior Years Receivables	—	—	—	—	—	—	—	—	(771)	(2,526)
Total Revenues	\$ 875,011	\$ 438,021	\$ 344,217	\$ 429,126	\$ 387,675	\$ 389,151	\$ 355,358	\$ 312,537	\$ 351,809	\$ 324,083

Source: Comprehensive Annual Financial Reports of the Comptroller.

New York City Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
GENERAL GOVERNMENT:										
Department of Small Business Services	\$ 164,032	\$ 147,543	\$ 230,871	\$ 185,510	\$ 216,434	\$ 176,456	\$ 219,230	\$ 64,988	\$ 52,876	\$ 99,702
Department of Ports, International Trade and Commerce	—	—	—	—	15	195	1	420	478	3,662
Department of Citywide Administrative Services ...	645,314	431,552	421,516	376,354	327,964	365,666	341,441	292,538	261,139	200,522
Department of Information Technology and Telecommunications ...	135,932	86,001	67,442	45,381	64,018	34,769	23,326	10,253	4,143	5,261
Total General Government	945,278	665,096	719,829	607,245	608,431	577,086	583,998	368,199	318,636	309,147
PUBLIC SAFETY AND JUDICIAL:										
Police Department	67,879	55,518	90,497	80,778	54,874	60,661	64,357	49,042	58,177	36,356
Fire Department	80,948	106,514	82,560	86,207	138,186	112,049	79,628	76,450	48,205	79,095
Department of Correction ...	55,292	45,012	821,939	73,495	96,766	655,521	91,549	396,594	120,306	70,716
Department of Juvenile Justice	2,414	5,067	1,073	1,069	181	230	797	841	1,321	6,350
Total Public Safety and Judicial	206,533	212,111	996,069	241,549	290,007	828,461	236,331	522,927	228,009	192,517
EDUCATION:										
Department of Education ...	2,131,709	1,781,904	975,368	1,192,048	1,315,422	1,765,249	1,707,614	1,295,717	1,568,059	1,232,891
City University of New York: Senior Colleges	2,088	1,283	1,013	2,304	1,914	1,110	1,711	13,867	754	713
Community Colleges	16,321	12,497	14,029	13,694	10,849	9,532	7,327	459	8,351	7,212
Total Education	2,150,118	1,795,684	990,410	1,208,046	1,328,185	1,775,891	1,716,652	1,310,043	1,577,164	1,240,816
SOCIAL SERVICES:										
Administration for Children's Services	17,437	6,538	24,352	28,362	14,124	30,041	11,369	—	—	—
Department of Homeless Services	20,503	17,669	17,280	20,958	11,994	25,494	20,885	11,716	17,996	13,131
Human Resources Administration	30,743	9,195	10,592	56,628	46,847	48,260	123,869	124,264	188,410	90,640
Department for the Aging ...	3,961	5,906	4,997	6,053	7,644	2,393	5,868	2,371	3,799	5,588
Total Social Service ...	72,644	39,308	57,221	112,001	80,609	106,188	161,991	138,351	210,205	109,359
ENVIRONMENTAL PROTECTION:										
Department of Sanitation ...	131,129	93,994	158,826	173,093	113,502	185,249	178,226	118,119	71,161	116,195
Department of Environmental Protection	1,948,836	1,841,279	1,679,394	1,630,607	1,301,780	1,036,706	830,010	796,865	787,928	764,767
Total Environmental Protection	2,079,965	1,935,273	1,838,220	1,803,700	1,415,282	1,221,955	1,008,236	914,984	859,089	880,962

(Continued)

New York City Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
(in thousands)										
TRANSPORTATION SERVICES:										
Transit Authority	\$ 70,368	\$ 126,399	\$ 159,995	\$ 199,106	\$ 446,330	\$ 191,146	\$ 278,605	\$ 269,513	\$ 341,931	\$ 246,497
Department of Transportation	757,310	656,505	786,167	762,897	738,907	723,586	577,072	637,046	635,531	588,921
Total Transportation Services	827,678	782,904	946,162	962,003	1,185,237	914,732	855,677	906,559	977,462	835,418
PARKS, RECREATION AND CULTURAL ACTIVITIES:										
Department of Cultural Affairs	141,584	136,494	124,272	132,299	173,272	157,600	89,509	66,437	53,698	72,653
Department of Parks and Recreation	352,468	246,351	192,984	196,045	187,536	211,939	166,399	195,633	167,154	157,375
Total Parks, Recreation and Cultural Activities	494,052	382,845	317,256	328,344	360,808	369,539	255,908	262,070	220,852	230,028
HOUSING:										
Housing Preservation and Development	436,007	459,376	343,274	359,612	300,984	380,384	413,896	289,845	365,056	235,472
HEALTH:										
New York City Health and Hospitals Corporation	186,950	232,322	345,651	34,710	67,335	61,597	34,243	43,145	18,727	71,019
Department of Health and Mental Hygiene	59,306	37,351	38,934	53,770	47,714	49,627	26,183	32,413	40,708	14,862
Total Health	246,256	269,673	384,585	88,480	115,049	111,224	60,426	75,558	59,435	85,881
LIBRARIES:										
Research Libraries	5,324	12,057	3,304	4,949	26,245	18,601	80	702	2,353	2,477
New York Public Library	9,863	19,778	41,567	26,419	12,431	4,156	8,557	5,750	4,348	4,485
Brooklyn Public Library	15,128	9,220	8,946	9,300	7,488	7,501	5,536	8,941	8,925	8,481
Queens Borough Public Library	7,542	11,262	7,863	2,859	3,053	4,384	2,666	5,554	8,986	16,342
Total Libraries	37,857	52,317	61,680	43,527	49,217	34,642	16,839	20,947	24,612	31,785
Total Expenditures	\$7,496,388	\$6,594,587	\$6,654,706	\$5,754,507	\$5,733,809	\$6,320,102	\$5,309,954	\$4,809,483	\$4,840,520	\$4,151,385

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund and New York City Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Revenues	\$ 58,711	\$ 53,901	\$ 52,164	\$ 47,276	\$42,641	\$ 40,385	\$ 40,232	\$ 37,885	\$ 35,864	\$ 34,929
Expenditures Before Transfers	(53,108)	(49,508)	(47,714)	(43,253)	(41,816)	(39,498)	(37,260)	(33,921)	(32,119)	(31,248)
Surplus Before Debt Service and Transfers For Debt Service and Other Purposes	5,603	4,393	4,450	4,023	825	887	2,972	3,964	3,745	3,681
Transfer to Capital Projects Fund	(5,298)	(4,188)	(4,445)	(4,018)	(820)	(882)	(2,967)	(3,777)	(3,740)	(3,676)
Surplus from General Fund Operations	(300)	(200)	5	5	5	5	5	(182)	5	5
Adjustments to Bring Operations to Cash Basis:										
Increase (Decrease) in Payables	570	(245)	1,795	1,180	214	814	2,716	3,422	(1,047)	607
Decrease (Increase) in Receivables	(1,581)	(1,760)	2,265	1,123	(707)	(687)	751	(1,595)	129	(939)
Provision For Disallowances of Federal and State Aid	204	1,078	174	54	95	(8)	51	5	61	28
Less Disallowance Paid	(103)	(542)	(87)	(27)	(48)	—	(46)	(5)	(39)	(14)
Cash Provided by Operations	(905)	(1,464)	4,152	2,335	(441)	124	3,477	1,832	(891)	(313)
Other Sources of Cash:										
Proceeds from Sale of City Bonds	845	3,482	4,065	3,050	2,187	2,667	1,257	3,125	3,609	537
Transfers from General Fund	300	200	—	—	—	—	—	182	—	—
Transfers from Nonmajor Capital Projects Fund	2,384	—	44	315	1,927	2,229	1,577	—	—	—
Transfers from Transitional Finance Authority	—	—	—	—	—	—	—	—	—	—
Capitalized Leases	45	14	836	205	42	563	55	329	146	2,055
Decrease (Increase) in Amounts Restricted Pending Expenditures	192	336	(688)	302	(299)	(122)	1,094	(551)	(397)	299
Seasonal Borrowings	—	—	—	—	1,500	1,500	750	750	500	1,075
Total Other Sources of Cash	3,766	4,032	4,257	3,872	5,357	6,837	4,733	3,835	3,858	4,034
Other Uses of Cash:										
Repayment of Seasonal Borrowings	—	—	—	—	(1,500)	(1,500)	(750)	(750)	(500)	(1,075)
Federal and State Financed Capital Disbursements	(2,262)	(439)	(423)	(467)	(204)	(333)	(590)	(354)	(352)	(320)
Less Reimbursements	875	438	344	429	388	389	369	313	352	324
City Financed Disbursements for Capital Construction	(5,234)	(6,156)	(6,232)	(5,287)	(5,530)	(5,986)	(4,822)	(4,607)	(4,489)	(3,780)
Decrease (Increase) in Other, Net	2,234	1,928	5,979	(2,936)	4,473	763	(2,584)	391	1,662	1,561
Total Other Uses of Cash	(4,387)	(4,229)	(332)	(8,261)	(2,373)	(6,667)	(8,377)	(5,007)	(3,327)	(3,290)
Net (Decrease) Increase in Cash	(1,526)	(1,661)	8,077	(2,054)	2,543	294	(167)	660	(360)	431
Cash, Beginning of the Year	7,991	9,652	1,575	3,629	1,086	792	959	299	659	228
Cash, End of the Year	\$ 6,465	\$ 7,991	\$ 9,652	\$ 1,575	\$ 3,629	\$ 1,086	\$ 792	\$ 959	\$ 299	\$ 659

Source: Comprehensive Annual Financial Reports of the Comptroller.

**SCHEDULES OF REVENUE
CAPACITY INFORMATION**

Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend

(in millions)

<u>Fiscal Year</u>	<u>Class One</u>	<u>Class Two</u>	<u>Class Three</u>	<u>Class Four</u>	<u>Less: Tax Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate⁽¹⁾</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value</u>
1998	\$ 9,525.0	\$30,048.1	\$6,548.9	\$ 94,606.6	\$61,958.3	\$ 78,770.3	\$10.42	\$298,357.0	26.40%
1999	9,979.2	31,397.6	6,512.5	97,494.6	63,229.2	82,154.7	10.40	311,368.7	26.39
2000	10,463.8	33,572.0	6,619.5	100,996.6	65,783.9	85,868.0	10.40	326,921.8	26.27
2001	11,094.1	35,869.4	6,320.5	105,089.8	67,804.1	90,569.7	10.41	354,348.4	25.56
2002	11,610.7	39,317.9	6,530.8	110,458.3	70,431.3	97,486.4	10.43	392,347.6	24.85
2003	12,064.4	42,885.3	6,836.1	114,836.4	73,917.5	102,704.7	10.41	429,810.4	23.90
2004	12,611.3	40,677.2	7,021.6	122,582.0	76,102.5	106,789.6	12.36	466,677.7	22.88
2005	13,149.5	46,846.3	7,488.7	122,082.8	79,250.9	110,316.4	12.38	540,384.4	20.41
2006	13,841.3	52,792.0	8,600.1	129,879.0	82,630.8	122,481.6	12.43	614,003.7	19.95
2007	14,402.2	55,201.2	9,176.0	139,810.7	90,953.1	127,637.0	12.49	674,091.6	18.93

(1) Property tax rate based on every \$100 of assessed valuation.

Notes:

The definitions of the four classes are as follows:

- Class One — One, two and three family homes, single family homes on cooperatively owned land. Condominiums with no more than three dwelling units, provided such property was previously classified as Class One or no more than three stories in height and built as condominiums. Mixed-use property with three units or less, provided 50 percent or more of the space is used for residential purposes. Vacant land, primarily residentially zoned, except in Manhattan below 110th Street.
- Class Two — All other residential property not in Class One, except hotels and motels. Mixed-use property with four or more units, provided 50 percent or more of the space is used for residential purposes.
- Class Three — Utility real property owned by utility corporations, except land and buildings.
- Class Four — All other real property.

Classes One to Four amounts include Tax Exempt Property.

Property in New York City is reassessed once every five years on average. The City assesses property at approximately 45 percent of Market Value for commercial and industrial property and 15 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2007.

Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate(1)	General Obligation Debt Service(1)	Total Direct(1)
1998	\$ 7.94	\$ 2.48	\$ 10.42
1999	8.12	2.28	10.40
2000	8.98	1.42	10.40
2001	8.89	1.52	10.41
2002	9.14	1.29	10.43
2003	8.28	2.13	10.41
2004	9.51	2.85	12.36
2005	9.96	2.42	12.38
2006	11.39	1.04	12.43
2007	12.30	0.19	12.49

(1) Property tax rate based on every \$100 of assessed valuations.

SOURCE: Resolutions of the City Council

Property Tax Levies and Collections—Ten Year Trend

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Non-Cash Liquidations and Adjustments to Levy(1)	Total Collections and Adjustments to Date		Remaining Uncollected June 30, 2007
		Amount	Percentage of Levy			Amount	Percentage of Levy	
1998	\$ 7,890,421,829	\$ 7,353,064,380	93.19%	\$170,130,046	\$341,393,281	\$ 7,864,587,707	99.67%	\$ 25,834,122
1999	8,099,336,484	7,488,637,126	92.46	155,269,478	428,290,116	8,072,196,720	99.66	27,139,764
2000	8,374,300,959	7,743,207,894	92.46	167,028,192	434,168,901	8,344,404,987	99.64	29,895,972
2001	8,730,263,712	8,038,251,810	92.07	150,933,581	508,930,865	8,698,116,256	99.63	32,147,456
2002	9,271,238,485	8,566,566,455	92.40	159,185,650	506,621,482	9,232,373,587	99.58	38,864,898
2003	10,816,491,397	9,861,848,764	91.17	169,258,839	725,986,293	10,757,093,896	99.45	59,397,501
2004	12,250,660,984	11,251,868,136	91.85	175,268,623	764,507,708	12,191,644,467	99.52	59,016,517
2005	12,720,048,530	11,771,497,591	92.54	156,121,308	716,273,684	12,643,892,583	99.40	76,155,947
2006	13,668,121,226	12,623,034,463	92.35	115,584,676	807,741,727	13,546,360,866	99.11	121,760,360
2007	14,291,212,164	13,186,988,232	92.27	—	797,807,586	13,984,795,818	97.86	306,416,346

(1) Adjustments to Tax Levy are Non-Cash Liquidations and Cancellations of Real Property Tax and include STAR (School Tax Relief Program) payments which are not included in the City Council Resolution.

SOURCES: Resolutions of the City Council and other Department of Finance reports.

Assessed Valuation and Tax Rate By Class—Ten Year Trend

Type of Property	Fiscal Year 2007			Fiscal Year 2006		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
Class One						
One Family Dwellings	\$ 5,967.1	4.7%		\$ 5,705.4	4.7%	
Two Family Dwellings	4,924.7	3.9		4,698.9	3.8	
Three Family Dwellings	1,530.7	1.2		1,428.4	1.2	
Condominiums	174.1	0.1		166.6	0.1	
Vacant Land	101.0	0.1		108.2	0.1	
Other	15.1	0.0		39.4	0.0	
	<u>12,712.7</u>	<u>10.0</u>	16.19	<u>12,146.9</u>	<u>9.9</u>	15.75
Class Two						
Rentals	19,781.8	15.6		19,668.5	16.2	
Cooperatives	13,024.9	10.2		12,841.0	10.5	
Condominiums	6,117.9	4.8		5,641.2	4.6	
Condops	1,323.7	1.0		1,271.9	1.0	
Four-Ten Family Rentals	4,173.9	3.3		3,939.8	3.2	
Two-Ten Family Cooperatives	404.2	0.3		381.4	0.3	
Two-Ten Family Condominiums	204.6	0.2		181.3	0.1	
Two-Ten Family Condops	17.6	0.0		16.3	0.0	
	<u>45,048.6</u>	<u>35.4</u>	12.74	<u>43,941.4</u>	<u>35.9</u>	12.40
Class Three						
Special Franchise	6,336.1	5.0		5,801.8	4.7	
Locally Assessed	2,741.7	2.1		2,699.6	2.2	
Other	0.6	0.0		0.6	0.0	
	<u>9,078.4</u>	<u>7.1</u>	12.07	<u>8,502.0</u>	<u>6.9</u>	12.31
Class Four						
Office Buildings	30,943.9	24.2		29,726.3	24.2	
Store Buildings	8,681.2	6.7		7,936.7	6.4	
Loft Buildings	2,409.8	1.9		2,282.6	1.9	
Utility Property	1,612.2	1.3		1,667.4	1.4	
Hotels	3,119.7	2.4		2,940.5	2.4	
Factories	1,286.1	1.0		1,256.3	1.0	
Commercial Condominiums	6,278.0	4.9		5,720.8	4.7	
Garages	2,074.4	1.6		1,904.7	1.6	
Warehouses	1,640.4	1.3		1,539.4	1.3	
Vacant Land	613.4	0.5		623.3	0.5	
Health and Educational	1,017.8	0.8		985.0	0.8	
Theaters	220.5	0.2		207.3	0.2	
Cultural and Recreational	341.4	0.3		321.0	0.3	
Other	558.5	0.4		780.0	0.6	
	<u>60,797.3</u>	<u>47.5</u>	11.00	<u>57,891.3</u>	<u>47.3</u>	11.31
Total	<u>\$127,637.0</u>	<u>100.0%</u>	12.49(1)	<u>\$122,481.6</u>	<u>100.0%</u>	12.43(1)

(1) Represents the weighted average of the four classes of real property.

Note: Property in New York City is reassessed once every five years on average. The City assesses property at approximately 45 percent of Market Value for commercial and industrial property and 15 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2007.

Assessed Valuation and Tax Rate By Class—Ten Year Trend (Cont.)

Fiscal Year 2005			Fiscal Year 2004			Fiscal Year 2003		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
\$ 5,456.4	4.9%		\$ 5,267.3	4.9%		\$ 5,023.6	4.8%	
4,443.5	4.0		4,280.8	4.0		4,074.2	4.0	
1,342.2	1.2		1,288.6	1.2		1,229.9	1.2	
182.9	0.2		175.7	0.2		162.1	0.2	
107.7	0.1		105.8	0.1		107.2	0.1	
14.4	0.0		14.3	0.0		14.6	0.0	
<u>11,547.1</u>	<u>10.4</u>	15.09	<u>11,132.5</u>	<u>10.4</u>	14.55	<u>10,611.6</u>	<u>10.3</u>	11.94
17,990.8	16.3		17,646.6	16.5		17,020.2	16.6	
11,120.9	10.1		10,522.3	9.9		10,660.0	10.4	
4,696.2	4.3		4,594.7	4.3		4,168.4	4.1	
989.4	0.9		939.6	0.9		872.9	0.8	
3,770.8	3.4		3,537.9	3.3		3,367.2	3.3	
358.0	0.3		339.3	0.3		320.8	0.3	
167.5	0.2		143.7	0.1		128.9	0.1	
15.2	0.0		14.2	0.0		13.7	0.0	
<u>39,108.8</u>	<u>35.5</u>	12.22	<u>37,738.3</u>	<u>35.3</u>	12.62	<u>36,552.1</u>	<u>35.6</u>	10.56
5,121.2	4.7		4,760.0	4.5		4,604.7	4.5	
2,367.0	2.1		2,261.1	2.1		2,231.1	2.2	
0.5	0.0		0.5	0.0		0.3	0.0	
<u>7,488.7</u>	<u>6.8</u>	12.55	<u>7,021.6</u>	<u>6.6</u>	12.42	<u>6,836.1</u>	<u>6.7</u>	10.61
27,283.8	24.6		26,079.3	24.5		25,039.0	24.4	
6,703.7	6.1		6,665.8	6.2		6,585.4	6.3	
2,142.4	1.9		2,101.6	2.0		1,963.9	1.9	
1,576.8	1.4		1,471.7	1.4		1,420.7	1.4	
2,709.2	2.5		3,156.9	3.0		2,958.4	2.9	
1,289.8	1.2		1,411.5	1.3		1,415.0	1.4	
4,800.0	4.4		4,098.2	3.8		3,723.9	3.6	
1,798.6	1.6		1,894.0	1.8		1,761.2	1.7	
1,364.7	1.2		1,425.1	1.3		1,411.9	1.4	
562.7	0.5		516.6	0.5		530.5	0.5	
849.6	0.8		829.1	0.8		819.6	0.8	
196.8	0.2		215.7	0.2		204.7	0.2	
283.0	0.3		364.2	0.3		263.6	0.3	
610.7	0.6		667.4	0.6		607.1	0.6	
<u>52,171.8</u>	<u>47.3</u>	11.56	<u>50,897.1</u>	<u>47.7</u>	8.80	<u>48,704.9</u>	<u>47.4</u>	9.78
<u>\$110,316.4</u>	<u>100.0%</u>	12.38(1)	<u>\$106,789.5</u>	<u>100.0%</u>	12.36(1)	<u>\$102,704.7</u>	<u>100.0%</u>	10.41(1)

(Continued)

Assessed Valuation and Tax Rate By Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2002			Fiscal Year 2001		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
Class One						
One Family Dwellings	\$ 4,785.1	4.9%		\$4,646.5	5.1%	
Two Family Dwellings	3,880.8	4.1		3,758.6	4.3	
Three Family Dwellings	1,165.0	1.2		1,117.4	1.2	
Condominiums	145.9	0.1		135.8	0.1	
Vacant Land	105.6	0.1		107.0	0.1	
Other	14.2	0.0		13.7	0.0	
	<u>10,096.6</u>	<u>10.4</u>	11.95	<u>9,779.0</u>	<u>10.8</u>	11.33
Class Two						
Rentals	15,655.9	16.1		14,140.4	15.6	
Cooperatives	9,916.9	10.1		9,174.6	10.2	
Condominiums	3,661.9	3.8		3,089.8	3.4	
Condops	810.8	0.8		744.8	0.8	
Four-Ten Family Rentals	3,180.6	3.3		3,046.1	3.4	
Two-Ten Family Cooperatives	300.6	0.3		287.1	0.3	
Two-Ten Family Condominiums	110.6	0.1		99.8	0.1	
Two-Ten Family Condops	16.5	0.0		15.1	0.0	
	<u>33,653.8</u>	<u>34.5</u>	10.79	<u>30,597.7</u>	<u>33.8</u>	10.85
Class Three						
Special Franchise	4,339.7	4.5		4,216.2	4.7	
Locally Assessed	2,191.0	2.2		2,104.1	2.3	
Other	0.1	0.0		0.1	0.0	
	<u>6,530.8</u>	<u>6.7</u>	10.53	<u>6,320.4</u>	<u>7.0</u>	10.85
Class Four						
Office Buildings	23,498.1	24.1		21,463.7	23.7	
Store Buildings	6,190.9	6.3		5,735.9	6.3	
Loft Buildings	1,968.4	2.0		1,945.9	2.1	
Utility Property	1,381.0	1.4		1,321.3	1.5	
Hotels	3,561.2	3.7		3,384.6	3.7	
Factories	1,418.3	1.5		1,421.3	1.6	
Commercial Condominiums	3,617.8	3.7		3,120.4	3.4	
Garages	1,786.7	1.8		1,695.3	1.9	
Warehouses	1,405.7	1.4		1,343.1	1.5	
Vacant Land	542.5	0.6		551.8	0.6	
Health and Educational	817.7	0.8		867.1	1.0	
Theaters	213.4	0.2		199.7	0.2	
Cultural and Recreational	265.5	0.3		274.9	0.3	
Other	538.0	0.6		547.6	0.6	
	<u>47,205.2</u>	<u>48.4</u>	9.63	<u>43,872.6</u>	<u>48.4</u>	9.70
Total	<u>\$97,486.4</u>	<u>100.0%</u>	10.43(1)	<u>\$90,569.7</u>	<u>100.0%</u>	10.41(1)

(1) Represents the weighted average of the four classes of real property.

Note: Property in New York City is reassessed once every five years on average. The City assesses property at approximately 45 percent of Market Value for commercial and industrial property and 15 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2007.

(Continued)

Assessed Valuation and Tax Rate By Class—Ten Year Trend (Cont.)

Fiscal Year 2000			Fiscal Year 1999			Fiscal Year 1998		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
\$ 4,487.9	5.2%		\$ 4,411.0	5.4%		\$ 4,374.9	5.6%	
3,611.0	4.3		3,533.4	4.2		3,504.6	4.4	
1,071.2	1.2		1,039.8	1.3		1,031.9	1.3	
132.2	0.2		127.3	0.2		124.3	0.2	
109.3	0.1		110.8	0.1		116.7	0.1	
13.2	0.0		12.5	0.0		12.1	0.0	
<u>9,424.8</u>	<u>11.0</u>	11.35	<u>9,234.8</u>	<u>11.2</u>	10.96	<u>9,164.5</u>	<u>11.6</u>	10.85
12,931.9	15.1		12,029.8	14.7		11,226.8	14.3	
8,788.9	10.2		8,333.1	10.1		8,114.5	10.3	
2,816.5	3.3		2,566.6	3.1		2,397.1	3.0	
706.5	0.8		675.4	0.8		635.1	0.8	
2,924.4	3.4		2,800.9	3.4		2,670.9	3.4	
271.8	0.3		254.3	0.3		247.4	0.3	
71.1	0.1		11.6	0.0		6.5	0.0	
13.5	0.0		63.2	0.1		52.7	0.1	
<u>28,524.6</u>	<u>33.2</u>	10.85	<u>26,734.9</u>	<u>32.5</u>	10.74	<u>25,351.0</u>	<u>32.2</u>	11.05
4,497.3	5.2		4,420.4	5.4		4,349.1	5.5	
2,122.0	2.5		2,091.9	2.5		2,199.6	2.8	
0.2	0.0		0.2	0.0		0.2	0.0	
<u>6,619.5</u>	<u>7.7</u>	9.63	<u>6,512.5</u>	<u>7.9</u>	8.80	<u>6,548.9</u>	<u>8.3</u>	8.28
20,129.8	23.4		19,402.3	23.7		18,644.7	23.7	
5,404.8	6.2		5,098.9	6.2		4,849.9	6.2	
1,943.9	2.3		1,904.7	2.3		1,858.3	2.4	
1,312.8	1.5		1,327.5	1.6		1,320.2	1.7	
2,924.3	3.4		2,523.9	3.1		2,209.0	2.8	
1,439.7	1.7		1,469.2	1.8		1,468.3	1.9	
2,976.5	3.5		2,687.1	3.3		2,310.3	2.9	
1,611.4	1.9		1,533.4	1.9		1,451.4	1.8	
1,254.0	1.5		1,214.0	1.5		1,171.6	1.5	
561.1	0.7		597.8	0.7		642.0	0.8	
766.1	0.9		798.6	1.0		788.1	1.0	
203.7	0.2		188.4	0.2		189.6	0.2	
268.1	0.3		265.7	0.3		262.5	0.3	
502.9	0.6		661.0	0.8		540.0	0.7	
<u>41,299.1</u>	<u>48.1</u>	9.90	<u>39,672.5</u>	<u>48.4</u>	10.24	<u>37,705.9</u>	<u>47.9</u>	10.16
<u>\$85,868.0</u>	<u>100.0%</u>	10.40(1)	<u>\$82,154.7</u>	<u>100.0%</u>	10.40(1)	<u>\$78,770.3</u>	<u>100.0%</u>	10.42(1)

**Collections, Cancellations, Abatements and Other Discounts as a
Percent of Tax Levy—Ten Year Trend**

Fiscal Year	Tax Levy (in millions)	Percent of Levy through June 30, 2007			Uncollected Balance June 30, 2007
		Collections	Cancellations	Abatements and Discounts (1)	
1998	\$ 7,890.0	95.3%	4.6%	3.6%	0.3%
1999	8,099.3	94.4	5.3	4.4	0.3
2000	8,374.3	94.3	4.9	4.4	0.4
2001	8,730.3	93.8	4.0	4.5	0.4
2002	9,271.2	94.1	3.1	4.2	0.4
2003	10,816.5(2)	92.7	3.9	4.0	0.5
2004	12,250.7(2)	93.3	4.2	3.9	0.5
2005	12,720.0(2)	92.1	4.2	4.0	0.6
2006	13,668.1(2)	93.2	3.6	4.3	0.9
2007	14,291.2(2)	92.3	2.9	4.4	2.1

- (1) Abatements and discounts include SCRIE Abatements (Senior citizen rent increase exemption), J-51 Abatements, Section 626 Abatements and other minor discounts offered by the City to property owners.
- (2) The 2003, 2004, 2005, 2006 and 2007 Tax Levy amounts are the amounts from the City Council Resolution plus a Real Estate Tax surcharge.

NOTES: Total uncollected balance at June 30, 2007 less allowance for uncollectible amounts equals net realizable amount (real estate taxes receivable).

Levy may total over 100 percent due to imposed charges that include ICIP deferred charges (Industrial and Commercial Incentive Program), rebilling charges and other additional charges imposed by the Department of Finance (DOF). This information is included in the FAIRTAX LEVY report.

Largest Real Estate Taxpayers

Fiscal Year Ended June 30, 2007 and Ten Years Ago

Taxpayer	2007		1998	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison*	\$6,775,292,709	5.89%	\$5,711,956,763	7.16%
Verizon Building*	1,136,772,557	0.99	1,104,016,069	1.38
Met Life Building	285,224,000	0.25	245,250,000	0.31
General Motors Building	277,340,000	0.24	181,751,998	0.23
International Building	258,790,000	0.22	—	—
McGraw-Hill Building	258,120,000	0.22	158,670,000	0.20
Solow Building	256,520,000	0.22	—	—
Credit Lyonnais	240,799,998	0.21	—	—
Sperry Rand Building	238,860,000	0.21	168,750,000	0.21
Stuyvesant Town	236,160,000	0.21	161,170,000	0.20
Empire State Building	—	—	183,600,000	0.23
Bear Stearns Building	—	—	175,500,000	0.22
Bristol-Meyers	—	—	155,205,000	0.19
Total	<u>\$9,963,879,264</u>	<u>8.66%</u>	<u>\$8,245,869,830</u>	<u>10.33%</u>

* Including Special Franchises:
 1998-Consolidated Edison \$3,180,865,665
 1998-Verizon 600,123,069
 2007-Consolidated Edison \$4,414,337,053
 2007-Verizon 557,767,464

SOURCE : The City of New York, Department of Finance, Bureau of Real Property Assessment.

Personal Income Tax Revenues—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Fund	\$7,963,170	\$7,675,813	\$6,656,334	\$6,012,580	\$4,492,947	\$4,555,059	\$5,757,074	\$5,364,597	\$5,389,598	\$5,136,827
Debt Service Funds	684,607	350,000	543,726	55,895	536,802	450,547	407,442	247,113	138,229	16,109
Total Personal Income Tax Revenues	\$8,647,777	\$8,025,813	\$7,200,060	\$6,068,475	\$5,029,749	\$5,005,606	\$6,164,516	\$5,611,710	\$5,527,827	\$5,152,936

Source: Comprehensive Annual Financial Reports of the Comptroller.

Uncollected Parking Violation Fines—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Beginning Balance—July 1st . . .	\$ 680	\$ 694	\$ 694	\$ 540	\$ 600	\$ 802	\$ 847	\$ 958	\$ 1,139	\$ 1,206
Add:										
Summonses Issued (a)	860	854	878	866	613	536	564	525	564	593
	<u>1,540</u>	<u>1,548</u>	<u>1,572</u>	<u>1,406</u>	<u>1,213</u>	<u>1,338</u>	<u>1,411</u>	<u>1,483</u>	<u>1,703</u>	<u>1,799</u>
Deduct:										
Collections	569	581	600	552	453	409	360	321	370	372
Write-offs, Adjustments and Dispositions (b)	279	287	278	160	220	329	249	315	375	288
	<u>848</u>	<u>868</u>	<u>878</u>	<u>712</u>	<u>673</u>	<u>738</u>	<u>609</u>	<u>636</u>	<u>745</u>	<u>660</u>
Ending Balance—June 30th . . .	692	680	694	694	540	600	802	847	958	1,139
Less:										
Allowance for Uncollectible Amounts (c) . .	409	430	442	452	367	423	579	625	730	882
Summonses Uncollected—										
June 30th	<u>\$ 283</u>	<u>\$ 250</u>	<u>\$ 252</u>	<u>\$ 242</u>	<u>\$ 173</u>	<u>\$ 177</u>	<u>\$ 223</u>	<u>\$ 222</u>	<u>\$ 228</u>	<u>\$ 257</u>

(a) The summonses issued by various City agencies for parking violations are adjudicated and collected by the Parking Violations Bureau (PVB) of the City's Department of Finance.

(b) Proposed "write-offs" are approved by the New York City Comptroller in accordance with a write-off policy implemented by PVB for summonses determined to be legally uncollectible/unproccessable or for which all prescribed collection efforts are unsuccessful.

(c) The Allowance for Uncollectible Amounts is calculated as follows: summonses which are over three years old are fully (100%) reserved and 35% of summonses less than three years old are reserved.

Note: Data does not include interest reflected on the books of PVB.

Source: The City of New York, Department of Finance, Parking Violations Bureau.

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**SCHEDULES OF DEBT
CAPACITY INFORMATION**

Ratios of Outstanding Debt by Type—Ten Year Trend

(dollars in millions, except per capita)

Fiscal Year	General Obligation	ECF	MAC	TFA	TSASC	STAR	FSC	SFC	Capital Leases			HYIC	Gross Debt	Treasury Obligations	Total Primary Government	Percentage of Personal Income	Per Capita
									Capital Leases	IDA	Obligations						
1998	\$27,310	\$188	\$4,066	\$ 2,150	\$ —	\$ —	\$ —	\$200	\$1,141	\$ —	\$ —	\$ —	\$35,055	\$(365)	\$34,690	13.38%	\$4,461
1999	27,834	150	3,832	4,150	—	—	—	160	1,525	—	—	—	37,651	(299)	37,352	13.67	4,737
2000	27,245	142	3,532	5,923	709	—	—	120	1,803	—	—	—	39,474	(230)	39,244	13.34	4,923
2001	27,147	134	3,217	7,386	704	—	—	80	1,805	—	—	—	40,473	(168)	40,305	13.37	5,011
2002	28,465	125	2,880	8,289	740	—	—	40	2,298	—	—	—	42,837	(116)	42,721	14.29	5,284
2003	29,679	117	2,151	12,024	1,258	—	—	—	2,211	—	—	—	47,440	(64)	47,376	15.50	5,825
2004	31,378	107	1,758	13,364	1,256	—	—	—	2,346	108	—	—	50,317	(52)	50,265	15.27	6,153
2005	33,903	135	—	12,977	1,283	2,552	460	—	3,044	106	—	—	54,460	(39)	54,421	15.86	6,630
2006	35,844	84	—	12,233	1,334	2,470	387	—	2,925	104	—	—	55,381	—	55,381	16.13	6,742
2007	34,506	123	—	14,607	1,317	2,368	337	—	2,832	102	2,100	—	58,292	—	58,292	16.98	7,096

Sources: Comprehensive Annual Financial Reports of the Comptroller

Ratios of General Bonded Debt Outstanding—Ten Year Trend

(dollars in millions, except per capita)

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>
1998	\$27,310	34.67%	\$3,475
1999	27,834	33.88	3,502
2000	27,245	31.73	3,398
2001	27,147	29.97	3,361
2002	28,465	29.20	3,511
2003	29,679	28.90	3,644
2004	31,378	29.38	3,837
2005	33,903	30.73	4,128
2006	35,844	29.26	4,364
2007	34,506	27.03	4,201

Sources: Comprehensive Annual Financial Reports of the Comptroller

Legal Debt Margin Information—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Assessed value..	\$601,024,031,163	\$533,355,005,165	\$470,509,861,766	\$431,152,134,909	\$399,908,014,779	\$359,933,335,533	\$328,672,124,463	\$305,932,113,428	\$293,319,238,794	\$289,497,081,262
Debt limit (10% of assessed value)	60,102,403,116	53,335,500,517	47,050,986,177	43,115,213,491	39,990,801,478	35,993,333,553	32,867,212,446	30,593,211,343	29,331,923,879	28,949,708,126
Debt applicable to limit:										
General obligation bonds ⁽¹⁾	34,150,757,884	35,481,145,847	33,542,410,897	30,779,961,080	29,218,481,221	27,975,946,822	26,680,517,511	26,787,100,666	27,390,335,163	27,109,121,066
Adjustments:										
Excluded fund debt..	(374,699,207)	(408,201,464)	(457,453,191)	(505,574,001)	(589,122,215)	(593,058,266)	(670,065,883)	(764,807,401)	(848,341,175)	(933,022,675)
Service fund and appropriations for redemption of non-excluded debt	(1,712,569,830)	(1,597,623,979)	(1,398,772,566)	(1,475,020,212)	(1,388,829,341)	(1,198,647,905)	(1,263,092,633)	(1,238,448,772)	(1,092,996,730)	(1,053,804,499)
Anticipated TFA financing	—	—	—	—	(145,000,000)	(1,861,113,000)	(3,998,235,000)	(5,020,060,000)	(3,397,271,944)	(5,395,743,714)
Anticipated TSASC debt—										
incurring power.	—	—	—	(44,139,409)	(1,259,754,000)	(1,554,348,000)	(1,796,348,000)	(1,796,348,000)	—	—
Contract, land acquisition and other liabilities	7,440,758,687	6,238,891,502	6,231,095,249	5,084,926,941	5,178,826,312	6,474,452,846	7,218,832,178	4,136,647,390	5,593,557,156	5,322,441,721
Total net adjustments	5,353,489,650	4,233,066,059	4,374,869,492	3,060,193,319	1,796,120,756	1,267,285,675	(508,909,338)	(4,683,016,783)	254,947,307	(2,060,129,167)
Total net debt applicable to limit	39,504,247,534	39,714,211,906	37,917,280,389	33,840,154,399	31,014,601,977	29,243,232,497	26,171,608,173	22,104,083,883	27,645,282,470	25,048,991,899
Legal debt margin.	\$ 20,598,155,582	\$ 13,621,288,611	\$ 9,133,705,788	\$ 9,275,059,092	\$ 8,976,199,501	\$ 6,750,101,056	\$ 6,695,604,273	\$ 8,489,127,460	\$ 1,686,641,409	\$ 3,900,716,227
Total net debt applicable to the limit as a percentage of debt limit	65.73%	74.46%	80.59%	78.49%	77.55%	81.25%	79.63%	72.25%	94.25%	86.53%

Notes:

⁽¹⁾ Includes adjustments for Business Improvement Districts, Original Issue Discount, Capital Appreciation Bonds Discounts and cash on hand for defeasance.

The Constitution of the State of New York limits the general debt-incurring power of The City of New York to ten percent of the five-year average of full valuations of taxable real estate.

Obligations for water supply and certain obligations for rapid transit and sewage are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA) and TSASC Inc. (TSASC), the debt of which is not subject to the general debt limit of the City. Without the TFA and TSASC, new contractual commitments for the City's general obligation financed capital program could not continue to be made. The debt-incurring power of TFA and TSASC has permitted the City to continue to enter into new contractual commitments. As of June 30, 2007, the TFA had reached its debt limit and does not have the authority to issue new money bonds.

Pledged-Revenue Coverage

(in thousands)

Transitional Finance Authority*

Fiscal Year	PIT Receipts (1)	Sales Tax Receipts (2)	Interest Receipts	Total Receipts	Future Tax Secured Bonds Debt Service			Coverage on PIT only	Coverage on Total Revenue
					Interest	Principal	Total		
1998	\$ 4,042,103	\$ 2,001,750	\$ 254	\$ 6,044,107	\$ 11,147	\$ —	\$ 11,147	362.62	542.22
1999	5,593,874	3,242,000	1,819	8,837,693	127,961	—	127,961	43.72	69.07
2000	5,583,466	3,433,000	3,387	9,019,853	214,046	41,785	255,831	21.82	35.26
2001	5,582,545	3,714,000	6,164	9,302,709	344,428	73,970	418,398	13.34	22.23
2002	4,529,921	3,408,000	2,779	7,940,700	367,029	117,535	484,564	9.35	16.39
2003	4,489,749	3,289,000	2,598	7,781,347	467,803	107,875	575,678	7.80	13.52
2004	5,581,408	3,362,000	7,340	8,950,748	508,033	179,510	687,543	8.12	13.02
2005	6,521,398	4,138,000	16,157	10,675,555	552,282	389,260	941,542	6.93	11.34
2006	7,333,813	4,427,000	38,606	11,799,419	572,723	373,245	945,968	7.75	12.47
2007	7,719,777	4,542,000	12,523	12,274,300	579,949	339,575	919,524	8.40	13.35

(*) Date of inception of TFA was October 1, 1997.

(1) Personal income tax (PIT).

(2) Sales tax revenue has not been required by the TFA. Coverage applies only after the prepayment of MAC debt service by City of New York. This net amount is available as coverage if required.

Note: Debt service coverage assumes maximum debt service and 9% on variable rate debt.

Source: New York City Transitional Finance Authority

Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Receipts (1)	Interest Receipts	Total Receipts	Interest	Principal	Total	Coverage on BARB only	Coverage on Total Revenue
2007	\$ 505,818	\$ 536	\$ 506,354	\$ —	\$ —	\$ —	NA	NA

(1) Building Aid Equivalent Payments.

First Building Aid Equivalent Payment received on November 15, 2006

N/A=Not Applicable

Pledged-Revenue Coverage (Cont.)

(in thousands)
TSASC INC.*

Fiscal Year	TSR Receipts (1)	Interest Receipts (2)	Total Receipts	Debt Service			Operating Expenses	Total to be covered	Coverage ratio
				Interest	Principal	Total			
2000	\$ 275,923	\$ 3,995	\$ 279,918	\$ —	\$ —	\$ —	\$ 257	1,089.18	
2001	204,328	6,132	210,460	50,227	5,620	55,847	381	3.74	
2002	256,612	4,775	261,387	43,181	9,430	52,611	517	4.92	
2003	252,843	6,375	259,218	56,463	8,915	65,378	698	3.92	
2004	213,726	6,238	219,964	72,059	42,310	114,369	583	1.91	
2005	216,920	8,403	225,323	72,601	20,755	93,356	670	2.40	
2006	199,133	24,191	223,324	96,345	34,599	130,944	573	1.70	
2007	208,433	21,728	230,161	66,637	16,705	83,342	237	2.75	

(*) Date of inception of TSASC was November 8, 1999.

(1) Tobacco settlement receipts (TSR).

(2) The capitalized interest from sale of bonds used to make payments in FY 2001 and 2003 is excluded from the above revenue.

Capitalized interest from series 1999-1 was \$28 million and was used July 2001; from series 2002-1 was \$25 million and was used July 2003.

Note: Coverage in the TSASC Official Statement assumes maximum debt service and assumes all program bonds issued.

Source: TSASC, Inc.

Sales Tax Asset Receivable Corporation*

Fiscal Year	LGAC Receipts (1)	Investment Earnings	Total Revenue	Debt Service			Operating Expenses	Total to be covered	LGAC Coverage ratio
				Interest	Principal	Total			
2005	\$ 170,000	\$ 4,292	\$ 174,292	\$ 54,425	\$ —	\$ 54,425	\$ 268	3.19	
2006	170,000	11,550	181,550	121,089	46,785	167,874	108	1.08	
2007	170,000	13,520	183,520	118,641	48,145	166,786	266	1.10	

(*) Date of inception of Sales Tax Asset Receivable Corporation was September 22, 2004

(1) LGAC revenues shown in annual Governmental Financial Statements. For period ended June 30, 2005, only one of two \$170 million payments was subject to bond indenture, thus only one is included in calculation of coverage.

Source: Sales Tax Asset Receivable Corporation

Pledged-Revenue Coverage (Cont.)

(in thousands)

Hudson Yards Infrastructure Corporation*

Fiscal Year	DIB Receipts (1)	TEP Receipts (2)	Investment Earnings	Total Revenue	Debt Service		Total to be covered	Coverage ratio
					Interest	Principal		
2006	\$ 11,120	\$ —	\$ 59	\$ 11,179	\$ —	\$ —	\$ 393	28.45
2007	57,938	5,008	798	63,744	—	—	396	160.97

(*) Date of inception of Hudson Yards Infrastructure Corporation was August 19, 2004.

HYIC first DIB collection was on September 21, 2005 and issued its first bonds on December 21, 2006.

(1) District Improvement Bonuses (DIB)

(2) Tax Equivalency Payments (TEP)

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund*

Fiscal Year	Rental revenue	Interest revenue	Total Revenue	Interest	Principal	Total	Operating Expenses	Total to be covered	Coverage ratio
2006	22,010,907	2,859,649	24,870,556	6,544,257	3,010,000	9,554,257	5,755,847	15,310,104	1.62
2007	24,635,899	3,545,298	28,181,197	4,222,177	12,095,000	16,317,177	5,303,170	21,620,347	1.30

(*) Date of inception of 2005A Bonds was January 05, 2005. Date of inception of 2007A bonds was January 18, 2007.

Capital and Operating Leases

<u>Landlord</u>	<u>Expires</u>	<u>Purpose</u>	<u>Annual Payment</u>	<u>Future Obligation</u>
(in thousands)				
330 Jay Street Associates, LLC	2022	Court Unit	\$ 62,523	\$ 939,597
MIU Realty LLC	2026	Transit Facility	6,556	210,219
150 William Street Associates, LP	2023	Office Space	3,379	191,773
59 Maiden Lane Associates, LLC	2021	Office Space	12,207	190,343
Brooklyn Renaissance Plaza LLC	2018	Office Space	9,177	124,170
180 Water Associate, LP	2018	Office Space	10,031	123,155
59 Maiden Lane Associates, LLC	2020	Office Space	8,574	122,916
LSS Leasing, LLC	2023	Office Space	6,393	118,346
Forest City Myrtle Associates, LLC	2024	Office Space	6,000	115,751
LSS Leasing Limited Liability Company	2023	Office Space	6,064	111,582
Forest City Myrtle Associates, LLC	2018	Office Space	6,973	94,607
G&R 11th Avenue Associates, LLC	2021	Office Space	5,600	90,747
450 Partners LLC c/o The Chetrit Group	2027	Office Space	426	85,359
45-10 94th Street LLC	2326	Educational Facility	1,584	79,908
57-115 Associates	2018	Office Space	6,739	79,033
Green Bus Holding Corporation	2027	Transit Facility	2,795	65,388
Triboro Coach Holding Corporation	2027	Transit Facility	2,585	60,108
CDI 21st LIC, LLC	2033	School	1,700	58,797
250 Broadway Associates Corporation	2020	Office Space	4,233	57,628
Allied Jamaica LLC	2026	Office Space and Parking	1,328	53,353
59 Maiden Lane Associates, LLC	2021	Office Space	3,550	51,887
250 Church Associates, LLC	2017	Office Space	4,274	51,535
Merringoff Properties	2020	Office Space	3,044	51,442
Celtic Holdings, LLC	2029	School	1,861	50,440
Jack Resnick & Sons, Incorporation	2013	Office and Classrooms	7,375	49,452
25 Largest Leases Based on Future Obligations			184,971	3,227,536
742 Remaining Leases			331,836	4,888,553
<u>767 Total Leases</u>			<u>\$ 516,807</u>	<u>\$ 8,116,089</u>

Source: Various City Agencies

Leased City-Owned Property

<u>Lessee</u>	<u>Year of Expiration</u>	<u>Minimum Annual Rental Fiscal Year 2007</u>	<u>Aggregate Future Minimum Annual Rents</u>	<u>Facility</u>
		(in thousands)		
Port Authority of NY and NJ	2050	\$ 98,154	\$4,472,187	Airport
The Carnegie Hall Corporation	2086	5,401	454,023	Concert Hall
Hunts Point Cooperative Market (Collected by Law)	2037	3,897	191,232	Market
UDC/Commodore Redevelopment Corp.	2077	1,806	188,244	Hotel
Brooklyn Terminal Market Merchants	2035	775	62,478	Market
Port Authority of NY and NJ	2023	3,246	61,712	Marine Terminal
Barclay Greenwich Holdings Inc.	2080	690	48,575	Office Building
Waterside Housing Redevelopment Co.	2069	1,899	37,025	Urban Renewal
Fran Realty	2048	575	31,934	Commerce
Crystal Ball Group, Inc.	2020	2,000	31,000	Restaurant
East Broadway Mall	2035	622	21,555	Mall
Assoc LP/ Bklyn Renaissance Plaza	2018	1,311	17,739	Recreation Facility
Hunts Point Produce Cooperative	2011	4,344	17,013	Market
North Share Golf Group Inc.	2019	88	16,625	Recreation Facility
Winking Group, LLC	2050	189	14,421	Food Retail
American Golf Corporation	2024	600	14,250	Recreation Facility
MDO Develop Corp.	2030	472	13,895	Recreation Facility
Douglaston Golf LLC	2024	555	13,030	Recreation Facility
Lepatner & Associates	2016	1,160	11,678	Recreation Facility
Walker St Chung Pak Development Corp. ...	2039	340	11,036	Retail Store
Economic Development Corporation (a)	2012	2,000	10,500	Office Building
American Golf Corporation	2024	500	9,900	Recreation Facility
The Golf Center of Staten Island, Inc.	2027	46	9,454	Recreation Facility
Gansevoort Market Inc.	2014	1,150	9,225	Office Building
East Coast Golf Inc.	2025	325	9,113	Recreation Facility
25 Largest Leases		132,145	5,777,844	
549 Remaining Leases		31,296	169,222	
574 Total Leases		<u>\$163,441</u>	<u>\$5,947,066</u>	

^(a) The entity is a component unit of The City of New York.

Source: Various City Agencies

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STATISTICAL SECTION

SCHEDULES OF DEMOGRAPHIC AND ECONOMIC INFORMATION

Population—Ten Year Trend

Year	1997-2006			
	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
1997	272,646,925	1.21%	7,773,443	0.98%
1998	275,854,104	1.18	7,858,259	1.09
1999	279,040,168	1.15	7,947,660	1.14
2000	282,216,952	1.14	8,018,350	0.89
2001	285,226,284	1.07	8,076,374	0.72
2002	288,125,973	1.02	8,106,876	0.38
2003	290,796,023	0.93	8,143,998	0.46
2004	293,638,158	0.98	8,178,201	0.42
2005	296,507,061	0.98	8,213,839	0.44
2006	299,398,484	0.98	8,214,426	0.01

POPULATION OF NEW YORK CITY BY BOROUGH

	2006*	2000	1990	1980	1970	1960
Bronx	1,361,473	1,334,381	1,203,789	1,168,972	1,471,701	1,424,815
Brooklyn	2,508,820	2,466,952	2,300,664	2,230,936	2,602,012	2,627,319
Manhattan	1,611,581	1,539,610	1,487,536	1,428,285	1,539,233	1,698,281
Queens	2,255,175	2,231,845	1,951,598	1,891,325	1,987,174	1,809,578
Staten Island	477,377	445,562	378,977	352,121	295,443	221,991
Total	8,214,426	8,018,350	7,322,564	7,071,639	7,895,563	7,781,984
Percentage Increase (Decrease) from Prior Decade	2.4%	9.5%	3.5%	(10.4%)	1.5%	(1.4%)

*Population estimates available as of March 2007

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Personal Income—Ten Year Trend

Year	Personal Income (in thousands)			Per Capita Personal Income		
	United States	City of New York	New York City as a Percentage of United States	United States	City of New York	New York City as a Percentage of United States
1997	\$ 6,907,332,000	\$245,475,707	4%	\$ 25,334	\$ 31,581	125%
1998	7,415,709,000	262,000,244	4	26,883	33,342	124
1999	7,796,137,000	275,446,866	4	27,939	34,656	124
2000	8,422,074,000	295,955,343	4	29,843	36,911	124
2001	8,716,992,000	302,713,766	3	30,562	37,483	123
2002	8,872,871,000	299,848,760	3	30,795	36,986	120
2003	9,150,320,000	306,146,313	3	31,466	37,592	119
2004	9,711,271,000	329,582,922	3	33,072	40,301	122
2005	10,284,378,000	343,359,501	3	34,685	41,802	121
2006	10,966,808,000	N/A	N/A	36,629	N/A	N/A

N/A = data not available.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Nonagricultural Wage and Salary Employment—Ten Year Trend

	1998-2007									
	2007(b)	2006	2005	2004	2003	2002	2001	2000	1999	1998
Private Employment:										
Services (a)	1,894	1,870	1,827	1,788	1,768	1,778	1,818	1,793	1,716	1,651
Wholesale Trade	147	148	148	148	148	149	156	155	155	153
Retail Trade	287	287	281	273	267	268	272	281	270	260
Manufacturing	100	106	114	121	127	140	156	177	187	196
Financial Activities	465	458	445	435	433	445	474	489	481	477
Transportation, Warehousing and Utilities	124	122	119	118	118	119	129	133	130	129
Construction	120	118	113	112	113	116	122	121	113	101
Total Private Employment ...	3,137	3,109	3,047	2,995	2,974	3,015	3,127	3,149	3,052	2,967
Government	552	555	555	554	557	566	562	569	567	560
Total	3,689	3,664	3,602	3,549	3,531	3,581	3,689	3,718	3,619	3,527
Percentage Increase (Decrease) from Prior Year	N/A	1.7%	1.5%	0.5%	(1.4%)	(2.9%)	(0.8%)	2.7%	2.6%	2.5%

(a) Includes rounding adjustment.

(b) Six months average.

N/A: Not Available.

Notes: This schedule is provided in lieu of a schedule of principal employees because it provides more meaningful information. Other than the City of New York, no single employer employs more than 2 percent of total nonagricultural employees.

Data are not seasonally adjusted.

Source: New York State Department of Labor, Division of Research and Statistics.

Persons Receiving Public Assistance—Ten Year Trend

1998-2007
(annual averages in thousands)

<u>Year</u>	<u>Public Assistance</u>	<u>SSI(a)</u>
1998	755	380,797
1999	680	384,795
2000	573	371,245
2001	493	395,350
2002	434	397,118
2003	422	395,339
2004	434	395,405
2005	414	400,461
2006	393	403,299
2007	358	N/A

(a) The SSI data is for December of each year.

N/A: Not Available.

Sources: The City of New York, Human Resources Administration, the Mayor's Management Report and the U.S. Social Security Administration.

Employment Status of The Resident Population—Ten Year Trend

1997-2006

Year	Civilian Labor Force (in thousands)		Unemployment Rate	
	New York City Employed	New York City Unemployed(a)	New York City	United States
1997	3,192	332	9.4%	4.9%
1998	3,284	284	8.0	4.5
1999	3,373	248	6.9	4.2
2000	3,454	212	5.8	4.0
2001	3,452	222	6.1	4.7
2002	3,429	300	8.1	5.8
2003	3,417	308	8.3	6.0
2004	3,463	262	7.1	5.5
2005	3,546	216	5.7	5.1
2006	3,616	186	4.9	4.6

(a) Unemployed persons are all civilians who had no employment during the survey week, were available for work, except for temporary illness, and had made efforts to find employment some time during the prior four weeks. This includes persons who were waiting to be recalled to a job from which they were laid off or were waiting to report to a new job within 30 days.

Note: Employment and unemployment information is not seasonally adjusted.

Sources: U.S. Department of Labor, Bureau of Labor Statistics, and Office of the Comptroller, Fiscal and Budget Studies.

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**SCHEDULES OF
OPERATING INFORMATION**

Number of City Employees—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Responsibility Area:										
Education (a)	120,946	119,666	118,740	117,609	100,694	102,320	102,583	100,748	97,047	93,620
Police	45,367	45,104	44,599	44,843	45,144	46,003	48,004	49,269	48,092	46,864
Fire	16,131	16,073	15,864	15,479	15,137	15,724	15,642	15,987	15,937	15,709
Social Services	20,723	20,834	20,613	20,878	18,007	19,874	19,745	20,275	20,368	20,812
Higher Education	4,408	4,324	4,363	4,282	3,789	3,795	3,763	3,800	3,781	3,720
Environmental Protection	5,844	5,675	5,644	5,781	5,478	5,430	5,414	5,565	5,624	5,498
Sanitation	9,787	9,698	9,529	9,298	9,029	10,034	10,166	9,977	9,400	9,325
All Other	47,633	45,250	44,709	44,036	42,338	44,501	44,507	45,235	46,505	47,162
Total	<u>270,839</u>	<u>266,624</u>	<u>264,061</u>	<u>262,206</u>	<u>239,616</u>	<u>247,681</u>	<u>249,824</u>	<u>250,856</u>	<u>246,754</u>	<u>242,710</u>
Percentage Increase (Decrease) from Prior Year	1.6%	1.0%	0.7%	9.4%	(3.3%)	(0.9%)	(0.4%)	1.7%	1.7%	2.2%

(a) Effective July 2003, certain employees of the education area were reclassified from part-time to full-time status.

Sources: Integrated Financial Management System (IFMS), Financial Management System (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations.

Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
PUBLIC SAFETY AND JUDICIAL:										
Police Department										
Full-time Employees: ⁽¹⁾										
Uniform	35,548	35,773	35,489	35,442	36,120	36,790	38,630	40,285	39,035	38,144
Civilian	9,819	9,331	9,110	9,401	9,024	9,213	9,374	8,984	9,057	8,720
Total Uniform Force per 100,000 Population	432.7	435.5	432.1	433.4	443.5	453.8	478.3	502.4	491.1	485.4
Operational Strength (average daily)	17,270	16,908	16,211	16,418	17,342	17,748	18,273	18,369	17,863	17,685
Operational Strength per Day per 100,000 Population	210.2	205.8	197.4	200.8	212.9	218.9	226.3	229.1	224.8	225.0
Emergency Responses 911 Calls (000)	10,689	11,267	11,431	11,820	11,805	11,997	11,720	11,064	9,975	9,460
CRIME /ARREST										
Felony Arrests to Felony Complaints	0.336	0.307	0.290	0.290	0.295	0.287	0.293	0.283	0.276	0.273
Felony Complaints per 100,000 Population	1,499.0	1,583.7	1,661.7	1,751.8	1,813.2	1,931.2	2,138.7	2,334.4	2,543.0	2,898.5
TRAFFIC ENFORCEMENT STRATEGY										
Total Violations Summonses by Officers (000)	3,159	3,281	3,396	3,647	3,696	3,184	4,543	4,466	4,554	3,958
Parking Violations Summonses by Parking Enforcement Division (000)	7,189	6,659	6,353	6,464	4,535	5,047	4,494	4,704	4,970	5,010
Fire Department										
Full-time Employees: ⁽¹⁾										
Uniform	11,522	11,643	11,488	11,260	10,881	11,321	11,336	11,521	11,516	11,225
Civilian	4,609	4,430	4,376	4,219	4,256	4,403	4,306	4,466	4,421	4,484
Total Uniform Force per 100,000 Population	140.3	141.7	139.9	137.7	133.6	139.6	140.4	143.7	144.9	142.8
Emergency Responses (000)	498	485	466	455	433	428	442	449	447	451
EMERGENCY MEDICAL SERVICE										
911 Contacts to EMS	1,305,965	1,265,222	1,240,412	1,229,707	1,194,368	1,210,791	1,213,533	1,180,076	1,149,151	1,123,016

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Fire Department (cont.)										
Ambulance Operations:										
Total Average Tours per Day	920	931	946	938	914	938	893	807	754	716
Department of Correction										
Full-time Employees: ⁽¹⁾										
Uniform	9,203	9,189	9,477	9,410	9,533	10,636	10,616	10,886	11,305	11,276
Civilian	1,380	1,350	1,327	1,352	1,397	1,574	1,560	1,525	1,572	1,624
Total Uniform Force per 100,000 Population	112.0	111.9	115.4	115.1	117.1	131.2	131.4	135.8	142.2	143.5
Average Daily Prison Population	13,987	13,497	13,576	13,751	14,533	13,934	14,490	15,530	17,562	17,524
Average Daily Prison Population to Uniform Force	1.52	1.47	1.43	1.44	1.52	1.31	1.36	1.43	1.55	1.55
Prison Population as a Percent of Capacity	95%	96%	96%	96%	97%	97%	98%	98%	99%	99%
EDUCATION:										
Department of Education										
Full-time Employees: ⁽¹⁾										
Pedagogical ⁽²⁾	110,655	109,250	108,717	107,932	93,926	94,162	94,397	92,790	87,774	85,487
Regular	10,291	10,416	10,023	9,677	6,768	8,158	8,186	7,958	9,273	8,121
Pupil Enrollment:										
Elementary and Intermediate	664,401	678,144	696,209	713,228	726,649	736,002	737,118	733,167	720,190	707,334
Special Education	92,574	88,386	84,312	82,511	80,886	81,515	84,625	84,108	85,988	84,038
High School	283,643	287,800	293,019	289,913	282,331	279,712	281,502	282,162	286,035	291,686
Pupil Enrollment to Pedagogical Employees ⁽²⁾	9.4	9.6	9.8	10.0	11.6	11.6	11.2	11.5	12.2	12.5
Regular Pupil Enrollment ⁽⁶⁾	993,932	1,010,607	1,029,467	1,041,133	1,044,492	1,053,855	1,064,206	1,065,675	1,068,611	1,069,712
Average Daily Attendance ⁽⁷⁾	880,107	880,107	899,230	913,873	923,003	926,142	924,622	927,179	929,244	927,363
Average Daily Attendance to Regular Pupil Enrollment	0.885	0.871	0.873	0.878	0.884	0.879	0.869	0.870	0.870	0.867
Percent of Pupils Meeting and Exceeding Standards in English Language Arts: ⁽⁵⁾										
Grade 3	56.4%	61.5%	53.5%	45.7%	43.0%	44.1%	42.1%	42.2%	40.5%	51.7%
Grade 8	41.8%	36.6%	32.8%	35.6%	32.5%	29.6%	34.7%	35.8%	26.6%	46.9%

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Department of Education (cont.)										
Percent of Pupils Meeting and Exceeding Standards in Mathematics:										
Grade 3	82.2%	75.3%	64.8%	57.7%	51.8%	47.2%	40.6%	38.7%	47.7%	64.3%
Grade 7	55.5%	43.9%	40.3%	33.6%	27.7%	26.4%	24.5%	27.7%	50.8%	57.3%
City University of New York										
Full-time Employees: ⁽¹⁾										
Pedagogical	2,785	2,722	2,723	2,613	2,228	2,253	2,217	2,242	2,247	2,214
Regular	1,623	1,602	1,640	1,669	1,561	1,542	1,546	1,558	1,534	1,506
Student Enrollment: ⁽⁴⁾										
Full-time	40,764	40,392	40,623	39,579	39,279	36,912	37,298	37,963	37,068	38,722
Part-time	33,129	32,923	32,684	30,724	28,765	26,585	25,797	24,109	26,397	25,638
Degrees Granted ⁽⁴⁾	7,906	7,647	7,770	7,019	7,214	6,473	6,861	6,883	7,449	7,347
SOCIAL SERVICES:										
Human Resources Administration										
Full-time Employees ⁽¹⁾	13,838	14,218	14,270	14,725	11,411	12,349	12,624	13,154	13,123	13,641
Persons Receiving Cash Assistance (CA) ⁽⁸⁾	360,700	393,800	416,200	437,500	421,500	430,400	497,100	572,800	675,500	763,300
Persons Receiving CA per 100,000 Population	4,391.1	4,794.0	5,067.1	5,349.6	5,175.6	5,309.1	6,155.0	7,143.6	8,499.4	9,713.3
Persons Receiving Food Stamps (000)	1,095.0	1,095.2	1,086.2	991.8	871.3	819.5	836.1	896.8	991.3	1,073.1
CA Recipients	393.3	431.9	456.8	459.3	432.3	426.6	480.9	552.7	648.2	742.7
Non-CA Recipients	521.5	474.2	435.9	532.5	439.0	392.9	355.2	344.1	343.1	330.4
SSI Recipients	180.2	189.1	193.5	—	—	—	—	—	—	—
OFFICE OF CHILD SUPPORT ENFORCEMENT⁽⁹⁾										
New Support Orders Obtained ⁽¹⁵⁾	10,329	11,275	25,797	26,185	21,814	19,825	20,934	23,389	23,156	25,670
Total Cases with Active Orders	297,826	301,481	295,869	228,007	220,734	214,897	208,251	199,279	188,648	179,574
Administration for Children's Services										
Full-time Employees ⁽¹⁾	6,885	6,616	6,343	6,153	6,596	7,525	7,121	7,121	7,245	7,171

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Administration for Children's Services (cont.)										
ABUSE OR NEGLECT REPORTS										
Reports	64,221	61,355	50,251	51,477	53,894	55,925	57,224	53,540	54,673	57,732
Children	92,046	89,577	79,351	79,555	84,431	87,315	88,312	81,673	83,447	88,444
Children in Foster Care	17,006	16,807	18,968	22,082	25,622	28,215	30,858	34,354	38,440	40,909
Children Adopted	1,562	1,831	2,364	2,735	2,793	2,694	2,715	3,148	3,800	3,848
CHILD CARE AND HEAD START										
Total Enrollment in Publicly Subsidized Child-Care	127,670	82,260	81,244	78,630	78,353	78,690	78,701	73,905	77,152	81,323
Total Enrollment in ACD-Subsidized Child-Care	57,673	61,699	61,358	60,555	61,429	61,544	61,553	56,549	59,743	63,613
Head Start Enrollment	19,016	19,530	19,886	18,075	16,924	17,146	17,148	17,356	17,409	17,710
Department of Homeless Services (DHS)										
Full-time Employees ⁽¹⁾	2,039	2,205	2,242	2,169	1,450	1,514	1,564	1,697	1,856	2,140
SERVICE FOR FAMILIES										
Families per Day Requesting at Family Intake Centers	89	78	85	90	75	77	62	57	65	68
Eligibility Investigation Unit	32,071	28,537	31,275	31,177	28,290	28,389	22,621	20,841	23,777	24,739
Families Entering the DHS Shelter Services System for the First Time	7,152	7,064	9,114	8,842	9,877	8,437	6,362	5,757	6,342	4,622
POPULATION										
Average Number of Families in Shelters per Day	9,020	7,933	8,623	9,109	8,963	6,985	5,563	5,029	4,802	4,508
Families Relocated to Permanent Housing	6,001	6,215	6,772	7,090	5,289	3,614	3,349	3,787	3,569	4,178
SERVICE FOR ADULTS										
Average Number of Single Adults in Shelters	7,260	7,929	8,473	8,444	7,953	7,662	7,187	6,792	6,775	6,996
-Men	5,337	5,976	6,447	6,463	6,070	5,920	5,547	5,266	5,339	5,644
-Women	1,923	1,953	2,026	1,981	1,883	1,742	1,640	1,526	1,436	1,352

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
ENVIRONMENTAL PROTECTION:										
Department of Environmental Protection (DEP)										
Full-time Employees ⁽¹⁾	5,844	5,675	5,644	5,781	5,478	5,430	5,414	5,565	5,624	5,495
WATER OPERATIONS										
Water Main Breaks	583	450	515	607	594	494	523	592	551	456
Water Supply Complaints Received	75,707	69,498	65,912	65,419	62,380	52,208	48,770	55,719	60,194	64,103
ENVIRONMENTAL COMPLIANCE										
Complaints Received (Includes DEP-Initiated) ⁽¹⁾	59,496	59,759	54,363	43,301	27,337	25,634	24,273	23,969	26,210	30,252
Complaints Responded to Percent	97%	87%	98%	98%	97%	96%	98%	100%	96%	95%
Department of Sanitation										
Full-time Employees ⁽¹⁾										
Uniform	7,758	7,733	7,619	7,452	7,146	7,821	7,944	7,770	7,185	7,088
Civilian	2,029	1,965	1,910	1,846	1,883	2,213	2,222	2,207	2,215	2,237
COMMUNITY SERVICE										
Complaints Received ⁽¹⁾	36,694	39,838	36,604	30,751	8,719	5,175	6,009	7,203	6,846	8,095
STREET CLEANING AND REFUSE COLLECTION										
Percent of Streets Rated Acceptably Clean	94.3%	93.1%	91.5%	89.8%	85.4%	84.2%	85.9%	86.7%	87.2%	85.0%
Tons of Refuse Collected (000)	3,189	3,259	3,288	3,526	3,462	2,999	2,975	2,999	3,018	3,072
Total Tons Recycled per Day	5,427	5,419	6,742	6,544	5,863	5,990	6,677	6,401	4,748	3,603
ENFORCEMENT										
Total Environmental Control Board Violation Notices Issued	530,822	519,533	406,334	413,583	446,624	500,197	474,183	446,186	—	—
TRANSPORTATION SERVICES:										
Department of Transportation										
Full-time Employees ⁽¹⁾	4,296	4,187	4,081	3,978	3,921	3,971	3,941	3,945	4,032	4,118
PARKING METERS										
Total Meters	60,718	61,627	62,633	62,987	62,429	62,776	62,604	63,257	65,040	65,457
Percent Operable	91.0%	91.0%	91.0%	92.0%	91.0%	90.0%	90.7%	91.0%	90.7%	91.1%

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Department of Transportation (cont.)										
STREET LIGHTS										
Number of Work Orders	60,277	63,521	61,210	62,808	50,238	40,528	49,308	52,142	46,565	42,781
Percent Responded to within 10 Days	96.5%	94.4%	92.9%	95.8%	95.8%	96.9%	96.1%	96.9%	98.6%	97.5%
RED LIGHT CAMERA										
Total Notices of Liability (000)	595.2	329.2	304.2	295.9	308.1	297.1	191.2	197.3	227.0	159.3
Total Number of Cameras	100	50	50	50	50	50	30	30	30	18
Camera Uptime (Days) ⁽¹³⁾	26,141	17,858	17,871	17,943	17,961	16,607	10,390	9,869	9,816	6,919
STREETS AND ARTERIAL HIGHWAYS										
Small Street Defect (Pothole) Repairs ⁽¹¹⁾	205,227	179,728	216,107	190,626	124,426	101,280	121,331	84,810	79,999	71,633
Arterials	46,432	41,590	46,138	41,513	35,682	11,412	30,057	18,688	15,471	11,631
Number of Pothole Work Orders	47,934	45,228	51,460	54,011	35,812	21,072	31,913	24,672	30,818	22,066
Percent Closed within 30 Days	99%	99%	98%	96%	89%	70%	70%	65%	64%	44%
PARKS, RECREATION AND CULTURAL ACTIVITIES:										
Department of Parks and Recreation										
Full-time Employees ⁽¹⁾⁽¹⁶⁾	3,550	1,895	1,838	1,873	1,944	1,971	1,965	2,025	2,101	2,181
Comfort Stations	638	638	638	638	608	1,491	1,491	1,494	1,493	1,746
Percent of Comfort Stations in Service	91%	92%	84%	83%	74%	58%	85%	76%	75%	74%
Tennis Courts	565	565	565	565	563	570	550	551	550	548
Number of Permits Sold	21,994	21,550	18,850	19,248	19,725	23,758	21,639	22,015	22,536	22,174
Attendance at Ice Skating										
Rinks	658,285	662,648	698,094	522,716	720,000	710,000	880,000	755,620	730,000	771,924
Ball Fields	608	608	608	608	608	615	614	617	614	611
Swimming Pools	63	63	63	63	63	53	43	43	43	43
Pools Attendance (CY)	N/A	1,421,804	1,390,366	1,162,956	1,104,565	959,595	860,563	1,204,200	1,408,682	1,219,299
Recreation Centers Total										
Attendance	3,001,519	3,280,144	3,358,602	3,741,077	3,492,217	3,460,636	3,103,009	2,896,185	2,694,042	2,328,821

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
HOUSING:										
Department of Housing Preservation and Development										
Full-time Employees ⁽¹⁾	2,599	2,593	2,582	2,590	2,292	2,353	2,379	2,465	2,548	2,633
HOUSING DEVELOPMENT										
Total Starts Financed										
or Assisted under the										
New Housing Marketplace Plan (Units) ⁽²⁾	18,465	17,393	18,340	N/A	8,330	11,830	12,554	7,620	9,623	9,229
Total Completions Financed										
or Assisted under the										
New Housing Marketplace Plan (Units) ⁽²⁾	15,550	13,190	15,173	N/A	8,400	8,265	8,262	7,606	9,067	8,902
HOUSING MANAGEMENT AND SALES										
Buildings Sold	105	171	169	217	184	302	321	136	251	206
Occupied Buildings	449	548	686	839	1,051	1,396	1,707	2,112	2,306	2,537
Buildings in Management and Sales Pipeline	541	703	907	1,114	1,418	1,920	2,340	2,917	3,175	3,558
CENTRAL MANAGEMENT										
Buildings in Management	225	330	456	648	977	1,443	1,836	2,535	2,774	3,253
Buildings in Sales Pipeline	316	373	451	466	441	477	504	382	401	305
HOUSING PRESERVATION Code Enforcement										
Total Inspections Attempted (Including Multiple Visits)	842,518	817,433	764,492	626,287	565,417	274,618	262,765	218,026	217,030	176,734
Total Inspections Completed	606,095	599,681	576,042	521,086	490,737	214,821	204,919	161,295	164,989	134,776
Ratio of Completed Inspections to Attempted Inspections	72%	74%	75%	84%	87%	78%	79%	74%	76%	76%
Total Violations Issued	521,547	582,038	482,674	311,530	314,267	319,245	322,270	295,346	366,860	309,921
HEALTH:										
Department of Health and Mental Hygiene (DOHMH)										
Full-time Employees ⁽¹⁾⁽³⁾	4,182	3,951	3,788	3,693	3,253	3,160	3,077	3,204	3,360	3,409

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Department of Health and Mental Hygiene (DOHMH) (cont.)										
DISEASE INTERVENTION										
Acquired Immunodeficiency Syndrome (AIDS) New Adult Cases Diagnosed (CY)	3,750	4,156	4,324	N/A	5,978	6,355	5,446	6,224	7,352	8,721
New Pediatric AIDS Cases Diagnosed (CY)	2	8	6	N/A	26	38	25	27	76	67
Hotline Services	N/A	N/A	66,452	110,526	122,972	33,627	56,952	51,840	71,491	77,758
People Attending HIV/AIDS Prevention Education Training by DOHMH	1,210	3,594	2,799	3,112	5,826	1,123	2,068	2,729	2,416	2,984
Tuberculosis (TB) New Cases (CY)	953	984	1,039	1,140	1,195	1,244	1,295	1,489	1,558	1,642
TB Clinic Visits	122,195	123,300	122,239	124,695	134,421	134,693	135,044	139,564	144,441	139,306
Sexually Transmitted Disease (STD) Reportable Cases Citywide	66,171	58,392	54,502	57,877	61,341	54,997	49,595	73,972	75,490	82,118
STD Cases Treated by DOHMH	53,423	52,321	43,356	44,231	45,368	45,543	41,928	43,140	38,224	37,307
Immunizations Given at Immunization Walk-in Clinics ⁽¹⁰⁾	93,284	84,732	116,206	85,065	89,077	92,351	186,785	187,244	186,736	197,310
Percent of Children in the Public Schools Who Have Completed Required Immunizations ⁽¹⁴⁾	98%	98%	89%	90%	91%	90%	92%	92%	89%	92%
FAMILY AND COMMUNITY HEALTH SERVICES										
Dental Visits	47,518	52,538	66,589	57,492	59,296	56,053	54,190	51,061	61,909	63,317

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Department of Health and Mental Hygiene (DOHMH) (cont.)										
HEALTH CARE ACCESS										
Medicaid Managed Care										
Enrollment	1,483,777	1,492,091	1,472,868	1,362,061	1,116,601	666,744	417,715	394,244	378,102	377,788
LIBRARIES:										
Public Libraries										
Attendance (000)	41,985	38,892	38,080	37,841	38,371	39,935	39,511	40,138	41,508	40,781
Circulation (000)	54,088	52,058	48,445	41,828	41,600	43,353	41,655	40,998	40,265	39,035
Circulation Per Capita	21.0	20.3	19.0	16.1	16.3	16.9	16.3	17.7	17.4	16.8
Items Purchased	2,256,138	2,517,200	2,833,243	2,165,227	2,090,097	2,276,966	2,853,210	2,980,004	2,783,914	2,566,344
Books	1,866,171	2,076,728	2,072,510	1,736,033	1,674,146	1,857,727	2,531,459	2,646,888	2,487,592	2,277,772
Periodicals	36,081	23,876	422,702	179,848	176,098	183,934	80,998	90,892	87,738	88,843
Non-print	353,886	416,596	338,031	249,346	239,853	235,305	240,753	242,224	208,584	199,729
Total Computers and Terminals	N/A	4,421	4,240	4,092	3,702	3,586	3,442	3,534	2,986	2,360
Computers and Terminals										
Internet Connected	4,811	4,316	3,935	3,960	3,555	3,412	3,103	2,984	2,329	1,425

(1) Full-Time Head Count according to the Mayor's Office of Management and Budget.

(2) Beginning in fiscal year 2004, Department of Education classified Part-time Pedagogical employees as Full-time equivalents.

(3) During fiscal year 2003, Department of Health and Department of Mental Health, Mental Retardation, and Alcoholism Services merged. As a result the Full-time Head Count is listing them as one agency Department of Health and Mental Hygiene.

(4) Reported by CUNY.

(5) In fiscal year 2000 indicators that reflect "Student achievement at grade level" were replaced by "Pupil Proficiency Achievement". Fiscal year 1999 reflects this change. Prior to 2001, this statistic was identified as "Percent of pupils meeting and exceeding standards in English Language Arts".

(6) Per Department of Education, excludes pre-kindergarten and post graduate pupils. Includes home instruction pupils.

(7) Fiscal year 2007 average daily attendance is estimated.

(8) In January 1999 the Agency began utilizing an unduplicated count of public assistance recipients. Measures previously referring to "Public Assistance" "(PA)", now refer to "Cash Assistance" "(CA)" to clarify the benefit provided.

(9) In 2003 The Office of Child Support Enforcement was moved from the Administration of Children's Services to the Human Resources Administration.

(10) Prior to 2002, the immunizations given at Walk-in Clinics included immunizations given at Health Clinics.

(11) Increases due to utilization of 311 Citizen Service Center.

(12) In 2005, the Indicators "Total Units Started and Total Units Completions (rehabilitation)" were enhanced by the "New Marketplace Plan Units".

(13) Indicator "Camera Uptime (Hours)" change to "Camera Uptime (Days)". This change took place in fiscal year 2007.

(14) Indicator "Percent of entering students completed immunized (at private and public schools)" changed to "Percentage of children in the public schools who have completed required immunizations". This change reflects the previous fiscal year.

(15) In fiscal year 2007 HRA decided to use data prepared by New York State instead of using its own internal reports. Fiscal year 2006 reflects this change.

(16) In fiscal year 2007, Department of Parks and Recreation changed the methodology in calculating full-time employees to include its large seasonal workforce.

Source: Unless otherwise indicated, all data are from the Mayor's Management Report (MMR) from the Mayor's Office of Operations.

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
GENERAL GOVERNMENT:										
Terminals/Markets	80	83	83	85	85	85	83	83	85	86
Piers/Bulkheads	165	123	120	119	82	83	84	84	82	82
Public Office Buildings	22	23	22	22	22	20	20	19	19	19
PUBLIC SAFETY AND JUDICIAL:										
Police Precincts	77	77	76	76	75	75	73	73	—	—
Police Buildings Non-Precinct	40	41	35	39	39	39	39	39	—	—
Helicopters	7	7	7	7	7	6	6	6	—	—
Court Buildings	21	22	22	22	22	23	23	22	21	20
Fire Houses ⁽²⁾	243	249	249	247	249	249	249	249	249	249
Fire Vehicles	2,126	2,147	2,110	1,952	1,942	1,965	1,877	1,824	—	—
Fireboats ⁽⁴⁾	12	13	9	7	7	7	7	7	7	7
Correctional/Detention Centers ⁽²⁾⁽³⁾	14	14	15	15	15	15	16	16	16	16
EDUCATION:										
Primary Schools	715	729	730	728	724	711	693	692	692	687
Intermediate/Junior High Schools	181	181	181	182	181	180	189	189	186	187
High Schools	144	141	140	141	139	136	140	140	139	138
Community Colleges	6	6	6	6	6	6	6	6	6	6
ENVIRONMENTAL PROTECTION:										
Transfer Stations ⁽⁷⁾	64	75	74	77	77	77	77	77	—	—
Vehicle Maintenance/Storage Facilities	61	60	60	59	59	58	58	58	—	—
Piers/Bulkheads ⁽⁷⁾	32	17	17	19	19	19	18	18	18	18
Collection Trucks	2,090	2,065	2,068	2,092	2,074	2,176	2,184	2,022	2,030	2,029
Other Vehicles	2,043	2,057	2,072	2,029	2,020	2,211	2,131	2,848	2,868	2,823
TRANSPORTATION:										
Waterway Bridges ⁽¹⁾⁽⁸⁾	101	100	100	98	82	82	82	77	78	—
Highway Bridges ⁽¹⁾⁽⁸⁾	680	684	684	688	671	673	670	682	686	—
Tunnels	6	6	6	6	6	6	6	6	6	6
Parking Garages	7	7	7	10	10	11	10	8	8	9
Ferry Terminal Facilities	15	15	15	12	12	12	12	12	11	12
Piers/Bulkheads	13	13	13	13	11	11	11	11	11	11
Ferries	7	7	7	7	7	7	7	7	7	7

(Continued)

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
TRANSPORTATION: (cont.)										
Signalized Intersections	12,062	11,946	11,790	11,608	11,417	11,192	11,001	10,777	10,574	10,444
Street Lights	340,219	340,000	324,000	330,975	330,015	329,025	328,050	327,075	326,100	325,125
PARKS, RECREATION AND CULTURAL ACTIVITIES:										
Museum/Cultural Facilities	285	282	282	279	277	275	270	270	271	271
Parks	1,970	1,951	1,770	1,752	1,703	1,697	1,684	1,684	—	—
Acreage ⁽⁶⁾	28,875	28,860	28,837	28,880	28,863	28,843	28,640	28,640	—	—
Stadium Facilities ⁽⁵⁾	5	5	4	4	4	4	5	5	—	—
Vehicle Maintenance/Storage Facilities	8	8	7	7	7	7	7	7	7	8

- (1) In 2004, Department of Transportation took ownership of 16 Waterway and 17 Highway Bridges which were previously owned by the Department of Parks and Recreation.
- (2) These include both active and inactive facilities.
- (3) In 2006, Department of Correction transferred ownership of the Bronx House of Detention building to Economic Development Corporation under the Department of Small Business Services.
- (4) In 2006, the Fire Department included 4 reserve fireboats for hurricane preparedness.
- (5) In 2006, Icahn became the Parks Department fifth major stadium. Icahn is located on Randall's Island and serves as a track and field facility.
- (6) Parks fiscal year 2005 acreage count includes a reduction of 92 acres.
- (7) The decrease in transfer stations and increase in piers and bulkheads were due to a reclassification in fiscal year 2007.
- (8) In fiscal year 2007, DOT reclassified one bridge structure to a waterway bridge, and demolished three other bridge structures.

Sources: Various City Agencies

Capital Assets—Depreciation/Amortization and Replacement Cost Data

	Cost	2007 Depreciation/ Amortization	Accumulated Depreciation/ Amortization	Net Book Value	Replacement Cost	Replacement Cost Depreciation
	(in thousands)					
BUILDINGS:						
General Government	\$ 3,435,248	\$ 129,315	\$ 1,578,446	\$ 1,856,802	\$ 7,004,283	\$ 3,268,273
Public Safety and Judicial	4,486,978	115,371	1,230,563	3,256,415	5,138,268	2,693,028
Education	19,309,119	613,827	7,556,771	11,752,348	45,989,115	26,906,183
City University	199,352	5,933	134,400	64,952	1,054,520	746,634
Social Services	1,125,409	54,680	455,409	670,000	820,491	335,891
Environmental Protection	1,181,520	30,021	666,552	514,968	2,067,381	1,106,597
Transportation Services	563,611	11,976	262,044	301,567	2,014,143	1,285,922
Parks, Recreation and Cultural Activities	1,974,714	51,945	898,061	1,076,653	4,734,895	2,349,238
Housing	413,659	35,149	318,645	95,014	243,098	97,148
Health	556,212	24,651	156,478	399,734	487,765	287,922
Libraries	377,486	11,805	160,785	216,701	1,120,645	717,598
Total buildings	<u>33,623,308</u>	<u>1,084,673</u>	<u>13,418,154</u>	<u>20,205,154</u>	<u>70,674,604</u>	<u>39,794,434</u>
EQUIPMENT:						
General Government	1,271,763	140,130	929,274	342,489	1,543,156	576,697
Public Safety and Judicial	1,214,122	89,506	765,286	448,836	1,828,778	1,225,938
Education	240,944	9,056	172,046	68,898	261,089	195,099
City University	59,808	4,567	42,259	17,549	87,878	69,404
Social Services	251,953	25,498	159,129	92,824	309,495	200,559
Environmental Protection	785,952	62,660	626,953	158,999	1,082,498	905,411
Transportation Services	1,505,755	10,731	1,417,990	87,765	8,020,423	7,676,183
Parks, Recreation and Cultural Activities	99,435	3,842	81,567	17,868	134,750	112,968
Housing	6,859	622	5,141	1,718	8,238	6,438
Health	96,079	5,709	37,291	58,788	114,074	51,115
Libraries	21,795	914	17,073	4,722	28,079	23,144
Total equipment	<u>5,554,465</u>	<u>353,235</u>	<u>4,254,009</u>	<u>1,300,456</u>	<u>13,418,458</u>	<u>11,042,956</u>
INFRASTRUCTURE:						
General Government	831,997	30,438	250,517	581,480	922,762	280,850
Public Safety and Judicial	275,421	9,175	140,534	134,887	309,429	159,951
Environmental Protection	153,251	5,105	67,471	85,780	171,893	76,937
Transportation Services	8,996,061	380,276	2,931,213	6,064,848	10,017,027	2,565,963
Parks, Recreation and Cultural Activities	2,118,112	131,591	853,250	1,264,862	2,338,979	600,933
Total infrastructure	<u>12,374,842</u>	<u>556,585</u>	<u>4,242,985</u>	<u>8,131,857</u>	<u>13,760,090</u>	<u>3,684,634</u>
Total buildings, equipment and infrastructure	<u>\$51,552,615</u>	<u>\$1,994,493</u>	<u>\$21,915,148</u>	<u>\$29,637,467</u>	<u>\$97,853,152</u>	<u>\$54,522,024</u>

Note: Capital assets do not include certain City-owned assets that are leased to other entities (including the New York City Transit Authority, Health and Hospitals Corporation and the Water Board). Replacement cost and replacement cost depreciation are based upon replacement cost indices and do not represent actual replacement cost appraisals.

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